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**John Keells Holdings PLC**  
Interim Condensed Financial Statements  
Nine Months Ended 31 December 2025



# CHAIRPERSON'S MESSAGE

Dear Stakeholder,

Summarised below are the key operational and financial highlights of our performance during the quarter under review:

EBITDA* (Rs.000)	Quarter ending 31 December			Nine months ending 31 December		
	2025/26	2024/25	%	2025/26	2024/25	%
Transportation	2,037,049	1,641,927	24	5,520,817	5,179,274	7
Consumer Foods	1,420,066	1,305,789	9	4,380,311	4,409,597	(1)
Retail	7,715,362	2,898,249	166	25,146,964	7,533,916	234
Leisure	5,023,336	1,150,608	337	6,282,331	220,224	2,753
<i>City of Dreams Sri Lanka (CODSL)</i>	1,434,667	(1,567,294)	192	370,470	(3,524,251)	111
<i>Leisure excl CODSL</i>	3,588,669	2,717,902	32	5,911,861	3,744,475	58
Property	1,575,459	837,561	88	1,920,307	881,608	118
Financial Services	5,083,157	5,034,821	1	9,445,856	8,764,290	8
Other, incl. Information Technology and Plantation Services	910,268	1,277,494	(29)	2,398,901	2,948,161	(19)
Group	23,764,698	14,146,447	68	55,095,487	29,937,071	84
<b>Group excluding fair value impacts on investment property</b>	<b>21,464,870</b>	<b>13,191,047</b>	<b>63</b>	<b>52,795,659</b>	<b>28,981,670</b>	<b>82</b>

\*EBITDA includes interest income and the share of results of equity accounted investees which is based on the share of profit after tax but excludes all impacts from foreign currency exchange gains and losses (other than for equity accounted investees), to demonstrate the underlying cash operational performance of businesses.

- The Group continued to deliver a strong performance, with all businesses reporting improved profitability.
- The operationalisation of two of the Group's largest projects, the City of Dreams Sri Lanka integrated resort and the West Container Terminal (WCT-1) at the Port of Colombo, continued to progress well. The encouraging quarter-on-quarter momentum demonstrates the strong ramp up potential of both projects.
- The country faced an unexpected challenge in November with Cyclone Ditwah, which impacted parts of Southeast and South Asia. The cyclone caused loss of lives, affected a significant portion of the population, and resulted in considerable infrastructure damage in certain areas of Sri Lanka. While the operations of the Group were disrupted during the few days of the cyclone, there were no significant operational or financial impact as a direct result of the cyclone and related flooding.
- The Group and its staff supported relief efforts through various initiatives, including a substantial contribution of Rs.500 million from John Keells Holdings PLC and its affiliate companies towards the Government's 'Rebuilding Sri Lanka' initiative.
- Group earnings before interest, tax, depreciation and amortisation (EBITDA) at Rs.23.76 billion in the third quarter of the financial year 2025/26 is an increase of 68% against Group EBITDA of Rs.14.15 billion recorded in the third quarter of the previous financial year.
- Cumulative Group EBITDA for the first nine months of the financial year 2025/26 at Rs.55.10 billion is an increase of 84% against the EBITDA of Rs.29.94 billion recorded in the same period of the financial year 2024/25.
- During the quarter under review, the Group recorded fair value gains on investment property amounting to Rs.2.30 billion [2024/25 Q3: Rs.955 million], and net exchange losses of Rs.759 million [2024/25 Q3: gain of Rs.782 million], mainly due to the impact of the depreciation of the Rupee on the foreign currency denominated loan at City of Dreams Sri Lanka.
- Profit attributable to equity holders of the parent is Rs.6.48 billion in the quarter under review, which includes fair value gains on investment property and net exchange losses amounting to Rs.1.45 billion. Profit attributable to equity holders of the parent for the

corresponding period of the previous financial year was Rs.2.85 billion, which included fair value gains on investment property and net exchange gains amounting to Rs.1.70 billion.

- The second interim dividend for FY2026 of Rs. 0.10 per share is aligned with the first interim dividend paid in November 2025. This reflects the expectation that the current momentum of performance will sustain or further improve going forward. The outlay for the second interim dividend is Rs.1.77 billion, which is an increase compared to Rs.881 million in the previous year.
- City of Dreams Sri Lanka recorded a positive EBITDA for the first time since commencing operations, with an EBITDA of Rs.1.43 billion, which includes fair value gains on investment property amounting to Rs.606 million. EBITDA for the corresponding period of the previous financial year was negative Rs.1.57 billion, and did not include fair value gains on investment property. The Cinnamon Life and Nuwa hotels continue to be positively received by the market, both locally and internationally, while performance of the casino has seen a steady improvement.
- The Sri Lankan Leisure businesses recorded a strong performance driven by an improvement in occupancy on the back of increased arrivals.
- Colombo West International Terminal, the project company of the West Container Terminal (WCT-1), continued to record steady month-on-month growth in throughput, supported by an improved volume mix that contributed positively to profitability. The business recorded a positive profit-after-tax (PAT), ahead of expectations, despite recognising depreciation and a portion of finance expenses relating to phase 1, with the quantum relevant to phase 2 being capitalised, following the commencement of operations.
- Despite the ongoing Sri Lanka Customs dispute and the normalisation of pent-up demand, JKCG recorded a strong performance during the quarter. JKCG has a very healthy order pipeline with over 3,900 vehicles to be delivered in the ensuing months.
- All the other businesses showed growth during the quarter under review with expectations of witnessing growth in the ensuing quarter.

# CHAIRPERSON'S MESSAGE

Sri Lanka sustained its economic growth trajectory through the fourth quarter of 2025, supported by robust macroeconomic fundamentals and improving confidence across key sectors. Business and consumer sentiment strengthened further, aided by stable monetary conditions and expanding private sector credit. Against this backdrop, the Group continued to deliver a strong performance, with all businesses reporting improved profitability. The operationalisation of two of the Group's largest projects, the City of Dreams Sri Lanka integrated resort and the West Container Terminal (WCT-1) at the Port of Colombo, continued to progress well. The encouraging quarter-on-quarter momentum demonstrates the strong ramp up potential of both projects.

The country faced an unexpected challenge in November with Cyclone Ditwah, which impacted parts of Southeast and South Asia. The cyclone caused loss of lives, affected a significant portion of the population, and resulted in considerable infrastructure damage in certain areas of Sri Lanka. While the operations of the Group were disrupted during the few days of the cyclone, there was no significant operational or financial impact as a direct result of the cyclone and related flooding. Early estimates of reconstruction costs as computed by the World Bank stand at approximately USD 4.1 billion (around 4% of GDP). The Group and its staff supported relief efforts through various initiatives, including a substantial contribution of Rs.500 million from John Keells Holdings PLC and its affiliate companies towards the Government's 'Rebuilding Sri Lanka' initiative. The Group will continue to support the recovery efforts which have particularly affected vulnerable communities. Although the medium-term fiscal impacts, if any, of the cyclone are unclear at this juncture, analysts expect increased infrastructure spending to mitigate the GDP impact and sustain consumption during the ensuing year. The Central Bank of Sri Lanka (CBSL), in its roadmap for 2026, projects growth of 4–5% in CY2026, supported by low inflation, improved reserves, and strengthened macroeconomic buffers, underscoring resilience and reform momentum.

Inflation remained within a range of 2.5–3%, despite an uptick in food prices during the quarter, partly driven by supply impacts on certain food items. Policy rates were held at 7.75%, and market interest rates remained below 10%, reflecting the Central Bank's commitment to its medium-term inflation target of 5%.

External sector performance improved, driven by record remittances and higher tourism receipts. Despite these inflows, the Sri Lankan Rupee depreciated by approximately 5% against the third quarter of the previous year, partly attributed to foreign currency purchases by the CBSL with Sri Lanka's reserve position improving to over USD 6.8 billion by year-end, the highest since the domestic economic crisis. Fiscal performance for the CY2025 was strongly supported by higher tax collections and levies on goods and services, particularly vehicle imports.

The fifth review under the Extended Fund Facility under the International Monetary Fund (IMF) programme was deferred to early 2026 to assess cyclone-related economic impacts. In the interim, emergency assistance of USD 206 million was approved under the Rapid Financing Instrument to support macroeconomic stability and recovery efforts.

Tourism continued its upward trajectory, with 2.36 million arrivals in 2025, surpassing pre-pandemic levels for the first time since 2018. India and the United Kingdom remained the largest source markets. For CY2026, the Sri Lanka Tourism Development Authority (SLTDA) has established a target of 3 million tourist arrivals. The industry's strategic emphasis on enhancing yield and improving revenue quality will be pivotal in translating volume growth into meaningful and sustainable foreign exchange inflows. Early indicators for CY2026 are encouraging,

with strong forward bookings across our hotel portfolio driven by the corporate and leisure segments. As previously stated, City of Dreams Sri Lanka is seeing strong interest for conferencing and corporate events from the region, with this momentum continuing through the third quarter and a positive outlook in the ensuing quarters as well. The Group remains confident that this positive trend will continue.

## GROUP PERFORMANCE

Group revenue at Rs.125.05 billion for the quarter under review is an increase of 54% against the comparative period of last year [2024/25 Q3: Rs.81.25 billion]. Cumulative Group revenue for the first nine months of the year under review at Rs.383.96 billion is an increase of 69% against the revenue of Rs.227.87 billion recorded in the corresponding period of the financial year 2024/25.

Group EBITDA at Rs.23.76 billion in the third quarter of the financial year 2025/26 is an increase of 68% against Group EBITDA of Rs.14.15 billion recorded in the third quarter of the previous financial year. Group EBITDA for the quarter under review includes fair value gains on investment property amounting to Rs.2.30 billion [2024/25 Q3: Rs.955 million]. The substantial uplift in EBITDA during the quarter was primarily driven by the strong performance of the Group's New Energy Vehicle (NEV) business, John Keells CG Auto (JKCG), and the Leisure industry group, supported by improved profitability in Sri Lanka resorts and at City of Dreams Sri Lanka, as detailed further in this Message. In addition to JKCG and Leisure, all other businesses also contributed positively to EBITDA growth.

Cumulative Group EBITDA for the first nine months of the financial year 2025/26 at Rs.55.10 billion is an increase of 84% against the EBITDA of Rs.29.94 billion recorded in the same period of the financial year 2024/25.

Group profit before tax (PBT) at Rs.12.89 billion in the quarter under review is a significant increase of 113% against the third quarter of 2024/25. Group PBT includes fair value gains on investment property and net exchange losses amounting to Rs.1.54 billion. The net exchange losses are mainly due to the impact of the depreciation of the Rupee on the foreign currency denominated loan at City of Dreams Sri Lanka. Group PBT for the third quarter of 2024/25 was Rs.6.06 billion, which included fair value gains on investment property and net exchange gains of Rs.1.74 billion.

The growth in PBT is on account of the strong performance of the Retail and Leisure businesses. This is despite the impact of a higher depreciation charge and interest expenses due to full operations at City of Dreams Sri Lanka as against the previous year where operations commenced in mid-October last year and encountered a ramp up period.

Cumulative Group PBT for the first nine months of the financial year 2025/26 at Rs.23.79 billion is an increase of 193% against the cumulative Group PBT of Rs.8.13 billion recorded in the same period of financial year 2024/25.

Profit attributable to equity holders of the parent is Rs.6.48 billion in the quarter under review, which includes fair value gains on investment property and net exchange losses amounting to Rs.1.45 billion. Profit attributable to equity holders of the parent for the corresponding period of the previous financial year was Rs.2.85 billion, which included fair value gains on investment property and net exchange gains amounting to Rs.1.70 billion. On a cumulative basis, profit attributable to equity holders of the parent is Rs.7.33 billion compared to Rs.3.34 billion in the comparative period in the previous year.

Company PBT for the third quarter of 2025/26 at Rs.3.64 billion is an increase against the Rs.1.75 billion recorded in the corresponding period of 2024/25, mainly on account of an increase in dividend income received and a decrease in interest expense at the Holding Company due to the absence of any interest charge on the convertible debentures issued to HWIC Asia Fund (HWIC) compared to the third quarter of the previous year, as the remainder of the debentures were fully converted in January 2025. Company PBT for the first nine months of the financial year 2025/26 at Rs.4.70 billion is an increase of 720% against the negative Rs.759 million recorded in the corresponding period of 2024/25.

## TRANSPORTATION

The Transportation industry group EBITDA of Rs.2.04 billion in the third quarter of 2025/26 is an increase of 24% over the EBITDA for the third quarter of the previous financial year [2024/25 Q3: Rs.1.64 billion]. The increase in profitability is mainly due to the Group's Bunkering business, Lanka Marine Services (LMS) and Colombo West Container Terminal (CWIT), the project company of WCT-1.

LMS recorded its highest-ever quarterly volume, with a 43% increase compared to the third quarter of the previous year, and an improvement in margins.

CWIT continued to record strong month-on-month growth in throughput, supported by an improved volume mix that contributed positively to profitability. The business recorded a positive profit-after-tax (PAT), ahead of expectations, despite recognising depreciation and a portion of finance expenses relating to phase 1, with the quantum relevant to phase 2 being capitalised, following the commencement of operations. Operational performance during the quarter exceeded expectations, with throughput surpassing planned levels. CWIT handled approximately 360,570 TEUs for the quarter, and the terminal has already reached approximately 90% capacity utilisation of phase 1 capacity, despite being within its first year of operations. This performance highlights the strong demand dynamics at the Port of Colombo which has resulted in a rapid absorption of the new capacity.

Construction work on the second phase of WCT-1 is progressing well. As of 31 December 2025, construction of the 1,400-metre quay wall was completed, which will facilitate the simultaneous berthing of three large vessels once the cranes and related equipment are installed. The equipment for phase 2 has been ordered, with deployment scheduled to begin from mid-2026. The automation pertaining to the gates is nearing completion and expected to be completed by Q4 2025/26, improving operational efficiency. The full completion of the terminal is on track for the end of CY2026.

The performance of South Asia Gateway Terminals (SAGT) was impacted during the quarter due to the temporary closure of one of its berths to facilitate a scheduled crane rail replacement, which resulted in a reduction in throughput handled. However, these disruptions have now eased from December, and operations are expected to normalise in the ensuing quarter.

## CONSUMER FOODS

The Consumer Foods industry group EBITDA of Rs.1.42 billion in the third quarter of 2025/26 is an increase of 9% over the EBITDA for the third quarter of the previous financial year [2024/25 Q3: Rs.1.31 billion]. Growth in profitability was on account of the Beverages business. While the business encountered some disruptions to distribution and consumption in the immediate aftermath of Cyclone Ditwah, particularly in the Confectionery segment, volumes and consumer sentiment have

now normalised. The business supported distributors and retailers who were affected as a result of the floods through stock replacements and other reliefs measures.

The Beverages (carbonated soft drinks segment) business recorded a volume growth of 17% during the quarter. Margins recorded an improvement, mainly supported by enhanced operating leverage stemming from higher volumes, which enabled greater absorption of fixed costs.

The Confectionery business recorded a volume growth of 2%, driven by higher sales in the bulk segment. However, Confectionery volumes in November and December were muted, particularly in the impulse segment, due to adverse weather conditions and temporary cold chain distribution-related disruptions caused by Cyclone Ditwah. Despite the growth in volumes of the Confectionery business, EBITDA margins were impacted due to a lower proportion of sales in the impulse segment, which contributes a higher margin, and higher raw material prices. Margins were also impacted by costs associated with upcoming product introductions in the extruder portfolio, which are scheduled for launch in the ensuing quarter.

The Convenience Foods business recorded an increase in profitability and an improvement in margins driven by an increase in volumes.

## RETAIL

The Retail industry group EBITDA of Rs.7.72 billion in the third quarter of 2025/26 is an increase of 166% over the EBITDA for the third quarter of the previous financial year [2024/25 Q3: Rs.2.90 billion]. The substantial increase is on account of profit recognition from the Group's NEV business, JKCG. The Supermarket business EBITDA of Rs.3.22 billion in the third quarter of 2025/26 is an increase of 24% over the EBITDA for the third quarter of the previous financial year [2024/25 Q3: Rs.2.60 billion].

The Supermarket business recorded a strong growth in performance, with same store sales recording an encouraging growth of 15% driven by customer footfall growth of 13%. A number of initiatives such as enhancements in the fresh category, improvements to the prepared-food offering, and better product availability resulted in growth in same-store footfall from both existing and new customers. Growth in average basket values (ABV) recovered to positive levels since the fourth quarter of the last financial year to 1%. The growth in ABV was driven by an increase in the weight of purchase (the average number of units within a basket) and to a lesser extent by an increase in retail selling prices.

Whilst the impact of Cyclone Ditwah temporarily disrupted operations across 13 outlets, most of these were operational by early December. At present only 2 of the affected outlets are yet to recommence operations.

The total Keells outlet count as of 31 December 2025 was 144, with two outlets opened during the quarter with further locations earmarked for construction in the ensuing quarters.

The Group's NEV business, JKCG, continued to demonstrate a strong performance during the quarter under review. JKCG handed over 1,900 vehicles to customers, bringing cumulative deliveries to more than 7,900 units to date for the financial year. While new sales have moderated due to the tapering of pent-up demand following the reopening of vehicle imports after a five-year restriction, JKCG continues to maintain a very healthy order pipeline, with over 3,900 vehicles scheduled for delivery in the coming months.

# CHAIRPERSON'S MESSAGE

JKCG continues to broaden its vehicle portfolio to serve a wide spectrum of customer segments, ranging from attractively priced entry-level models to premium offerings. The Group formally launched 'DENZA', a premium range of NEVs, during the quarter, marking its entry into the higher-end electric mobility segment. Complementing this, JKCG introduced the 'Atto 1' and 'Atto 2' in November 2025, positioned at competitive price points, with early booking momentum being encouraging.

All vehicles previously detained at Sri Lanka Customs have been released, with the exception of the vehicles retained for testing purposes. JKCG has fully cooperated with the authorities and continues to advocate carrying out independent testing at an internationally accredited motor laboratory. We remain committed and resolute in our efforts to arrive at an expeditious permanent solution to this matter, so as to ensure our prospective customers have the benefit of a wider choice in deciding their purchase of BYDs expansive range of vehicles. JKCG has concurrently ramped up its focus on the hybrid segment offered by BYD and has also seen strong interest for these models.

With the opening of the showroom in Ratnapura during the quarter, the showroom count increased to nine. JKCG continued its investments in charging infrastructure and showroom expansion. The total number of charging stations stood at 21 stations. JKCG will continue to optimise the Keells supermarket network and other business locations across the country to create the necessary ecosystem required for the NEV business, augmenting the on-going expansion of the network by other players. The business is also enhancing its service capabilities and capacity given the significant demand considering the rapid ramp up of vehicle sales. Investments in customer relationship software as well as spare part management systems will improve the ability to serve our customers.

## LEISURE

The Leisure industry group EBITDA of Rs.5.02 billion in the third quarter of 2025/26 is a 337% increase over the EBITDA for the third quarter of the previous financial year [2024/25 Q3: Rs.1.15 billion]. The Leisure industry group EBITDA for the quarter under review includes fair value gains on investment property amounting to Rs.981 million [2024/25 Q3: Rs. 75 million] mainly pertaining to the Retail Mall and Entertainment spaces at Waterfront Properties (Private) Limited (WPL), the project company of City of Dreams Sri Lanka. The increase in profitability is mainly driven by the Sri Lankan Resorts segment and City of Dreams Sri Lanka. Excluding City of Dreams Sri Lanka, the Leisure industry group EBITDA is Rs.3.59 billion, a 32% increase over the third quarter of the previous financial year.

The Sri Lankan Resorts segment recorded a strong performance driven by an improvement in occupancy on the back of increased arrivals and higher room rates across all properties. Similarly, profitability of the Colombo Hotels segment was driven by higher occupancies, although off set to an extent due to the decrease in room rates on account of the increase in room supply within Colombo city. With Sri Lanka's tourism arrivals now surpassing pre-pandemic levels, we remain confident that the industry's performance will continue to strengthen, with this positive momentum expected to support further growth in the period ahead and enable absorption of the new inventory. City of Dreams Sri Lanka is expected to be a significant catalyst for future arrivals, particularly from India, given its unique and differentiated offerings, which position it as a compelling new addition to the country's leisure and entertainment landscape. This positive momentum is further underscored by strong forward bookings for accommodation and international conferences and events. Cinnamon Life's unique conference and event venues are

attracting significant interest for both local and foreign events. Some of the international events are now being attracted to Colombo, specifically due to Cinnamon Life's unparalleled capacity and world-class facilities that set it apart in the country and region.

Despite growth in both occupancy and room rates, the EBITDA of the Maldivian Resorts segment, recorded a marginal decline, in US Dollar terms, due to higher maintenance and repair costs incurred in certain properties. However, in Rupee terms, segment profitability benefited from the translation impact arising from the depreciation of the currency.

The Leisure industry group recorded an improvement in the PBT in the third quarter of 2025/26 to a negative Rs.1.13 billion, compared to the negative Rs.2.18 billion in the corresponding period of the previous year. This is despite the recording of an exchange loss in the current year and the higher depreciation and interest costs at City of Dreams Sri Lanka against the previous year, as explained further.

The PBT in the current quarter includes the exchange impact on the US Dollar-denominated term loan facility at WPL, which resulted in an exchange loss of Rs.1.36 billion, compared to an exchange gain of Rs.795 million in the corresponding period of the previous year. Further, the PBT for the quarter includes depreciation, amortisation, and interest expenses at City of Dreams Sri Lanka amounting to Rs.2.71 billion, compared with Rs.2.05 billion in the same quarter of the previous year. The lower recognition in Q3 2024/25 is due to the charge being recorded only from mid-October 2024 once operations commenced. Further, the charge related solely to the Cinnamon Life hotel, whereas the charges for the quarter under review reflect both the Cinnamon Life and Nuwa hotels.

Excluding the PBT of City of Dreams Sri Lanka, fair value gains on investment property and exchange gains/losses, the Leisure industry group PBT improved to Rs.2.46 billion [2024/25 Q3: negative Rs.210 million].

## City of Dreams Sri Lanka

The quarter under review marked the first full period in which all components of the Group's flagship integrated resort were operational, following the opening of the luxury-standard casino, the ultra-high-end 113-room Nuwa hotel, and the first phase of the premium shopping mall. City of Dreams Sri Lanka recorded a positive EBITDA for the first time since commencing operations, with an EBITDA of Rs.1.43 billion, which includes fair value gains on investment property amounting to Rs.606 million. EBITDA for the corresponding period of the previous financial year was negative Rs.1.57 billion, and did not include fair value gains on investment property.

The Cinnamon Life hotel continues to be positively received by the market, both locally and internationally. Month-on-month improvements in occupancy levels indicate growing market traction and increasing awareness and visibility in key markets. We expect this positive momentum to accelerate, supported by strong bookings for accommodation, international conferences and events. Cinnamon Life hotel's unique spaces continue to attract significant interest for both local and foreign events as evident from the strong pipeline of bookings.

The casino continues to record a steadily improving performance. The Group recognised fixed rental income from the casino for a full quarter, while the variable rental component will come into play once the operations reach a certain level of performance.

While this project will be a significant driver of Group performance in the years to come, the net profit of the integrated resort is impacted on account of the above-mentioned depreciation and interest charge. While the Group is confident that the revenue and the resultant profitability of the Cinnamon Life hotel and the rest of the components of City of Dreams Sri Lanka will continue to ramp-up over the next few quarters, it is a significant positive that the cash generation capacity of the project is starting to realise with EBITDA being positive.

## PROPERTY

The Property industry group EBITDA of Rs.1.58 billion in the third quarter of 2025/26 is an increase over the EBITDA for the third quarter of the previous financial year [2024/25 Q3: Rs.838 million]. EBITDA includes fair value gains on investment property amounting to Rs.1.26 billion recognised mainly pertaining to the Office tower at WPL.

As at the end of the quarter, twelve residential units at Cinnamon Life were sold, increasing the cumulative number of units sold to 319. Four commercial office floors were rented out during the quarter, bringing the complex to full occupancy. The Group is confident that the sales momentum for residential apartments will pick up given the completion and opening of all the elements within the integrated resort.

TRI-ZEN continued its sales momentum during the quarter, where the cumulative sales for the TRI-ZEN residential development project increased to 766 units, out of 897 units.

The sales interest for the VIMAN residential development project, located in the heart of Ja-Ela, a suburban area in close proximity to Colombo, continues to show strong momentum. The business continued to witness encouraging demand from new customers, specially from segments from cities in the vicinity. Given the sales momentum, the fourth and final phase of the project was launched in end November 2025 comprising of 152 units. The cumulative SPAs signed for the first three phases of the development increased to 220 with 46 units remaining to be sold. The construction of the project is progressing well. Revenue recognition will follow a gradual ramp-up, occurring proportionally with the progress of construction.

## FINANCIAL SERVICES

The Financial Services industry group EBITDA at Rs.5.08 billion in the third quarter of 2025/26 is a marginal increase of 1% against the EBITDA for the corresponding quarter of the previous financial year [2024/25 Q3: Rs.5.03 billion], mainly driven by the profitability of Nations Trust Bank (NTB). It should be noted that the current period no longer reflects earnings from FairFirst Insurance Limited given its divestment in September 2025, whereas the third quarter of the previous year recorded the Group's equity accounted share of profits from the business.

Nations Trust Bank recorded a growth in profitability aided by strong loan growth and a continued reduction in impairments. As stated in my message last quarter, in September 2025, NTB entered into a binding Sale and Purchase Agreement with The Hongkong and Shanghai Banking Corporation, acting through its Sri Lanka Branch (HSBC Sri Lanka), to acquire its Retail Banking business in Sri Lanka. The CBSL granted approval for the transaction in November 2025, and completion of the transition of the business is expected in the first half of 2026.

Union Assurance (UA) recorded encouraging double-digit growth in gross written premiums, driven by renewal premiums and regular new business premiums. However, profitability was impacted by a decline in interest income compared with the previous year due to a reduction

in the size of the shareholder fund base as a result of the investment in the bancassurance partnership with Sampath Bank PLC, as stated in the previous quarter's Chairperson's Message. UA operates one of the largest bancassurance network in the country and has one of the highest policy value growth rates in the industry.

## OTHER, INCLUDING INFORMATION TECHNOLOGY AND PLANTATION SERVICES

The Other, including Information Technology and Plantation Services industry group EBITDA of Rs.910 million in the third quarter of 2025/26 is a decrease of 29% over the EBITDA for the third quarter of the previous financial year [2024/25 Q3: Rs.1.28 billion]. The decline in EBITDA is mainly on account of the decrease in interest income at the Holding Company due to a reduction in the investible base on account of settlement of borrowings and lower interest rates. Concurrently, finance expenses decreased at the Holding Company, which contributed positively to PBT, mainly due to the absence of any interest charge on the convertible debentures issued to HWIC compared to the third quarter of the previous year, as the remainder of the debentures were fully converted in January 2025.

The Plantation Services sector recorded lower profitability in the third quarter of 2025/26, primarily due to the divestment of Tea Smallholder Factories PLC in April 2025. The profitability of the Information Technology sector improved due to onboarding of new clients, new business from existing clients and cost management initiatives.

## ONE JKH – OUR DIVERSITY, EQUITY AND INCLUSION INITIATIVE

John Keells remains steadfast in its core belief that an inclusive workplace and a diverse workforce are vital to the Group's success and to Sri Lanka's economic growth. During the period under review, One JKH, the Group's DE&I initiative, continued its efforts to increase female participation in the workforce towards gender parity, increase career opportunities for persons with disabilities and ensure inclusivity of the LGBTIQ+ community.

In November 2025, the Group marked International Men's Day with a panel discussion titled "Breaking the Silence: Masculinity and Mental Health in the Modern World." The session examined societal expectations of masculinity, emphasised the importance of mental wellbeing, and explored how workplaces can encourage open dialogue and reduce stigma around mental health support for men. The Group remains committed to nurturing an inclusive, supportive, and progressive workplace culture.

## SUSTAINABILITY

During the quarter under review, the Group's absolute carbon footprint increased by 12.3% to 46,003 MT, energy usage by 13.2% to 55,418,096 kWh and water withdrawal by 11.9% to 641,842 cubic meters when compared to the corresponding quarter of the previous year. The primary driver of these increases was on account of the ramp up of operations and phased launch of City of Dreams Sri Lanka.

Excluding the enhanced boundary which now includes City of Dreams Sri Lanka, JKCG and Kandy Myst by Cinnamon, and updates to the Scope 1 emissions calculation methodology, in absolute terms, the Group's carbon footprint, energy usage and water withdrawal increased by 7.3%, 5.9% and 9.1%, respectively. This growth was mainly attributable to increased operational activity within the Supermarket business, Consumer Foods and Leisure industry groups.

# CHAIRPERSON'S MESSAGE

The Group's renewable energy usage for the quarter stood at 4,679,092 kWh, which amounts to 8% of total energy consumption, with the Retail industry group contributing the largest share.

In terms of human capital development, employees averaged 7.2 hours of training during the period. Additionally, 73 occupational injuries were reported during the period, with no fatalities recorded.

## Plasticcycle

The Group's Social Entrepreneurship Project, Plasticcycle, expanded its bin network with the installation of four recyclable plastic collection bins at the Bandaranaike International Airport, increasing the islandwide network to 320 bins.

An awareness video series promoting the 4Rs of plastic reduction was produced and formally handed over by Plasticcycle to the Minister of Environment for potential broadcasting over national media channels. A short awareness video series was also released on Plasticcycle social media pages, encouraging holiday travellers to responsibly dispose of plastic waste at key travel points during the season.

## CORPORATE SOCIAL RESPONSIBILITY

During the quarter, John Keells Foundation (JKF) continued to advance the Group's ESG commitments, partnering our communities to be more productive, self-reliant and resilient towards empowering a healthy, cohesive and strong Sri Lanka, with the engagement of over 240 volunteer instances.

Highlights during the reporting period are as follows:

### Disaster relief - Cyclone Ditwah

In addition to the financial contribution of Rs.500 million by JKH and its affiliates towards the 'Rebuilding Sri Lanka' fund of the Government, as previously mentioned, the following immediate activities were carried out by JKF.

- In the aftermath of the impact caused by Cyclone Ditwah, immediate relief was provided by John Keells Group including cooked meals, dry rations and water bottles for affected persons. JKF deployed 187 Group volunteers towards different initiatives such as relief packing at 'Sirasa Sahana Yathra' and the Wijerama Community Kitchen.
- Resettlement support – JKF, together with Ceylon Cold Stores PLC, supported families affected by floods in Ranala by cleaning 161 wells, benefiting 644 persons in Ranala and Nawagamuwa South Grama Niladari Divisions.

### Education

- JKF and Victoria Golf Resort formally vested the Nithulemada Model Pre-school in the Medadumbara Pradeshiya Sabha (Kandy District), as a critical community empowerment and public-private collaboration, reinforcing the Group's sustained commitment to fostering equitable access to education and social cohesion.
- JKF's English Language Scholarship Programme flagship 'English for Teens' commenced new batches under Tier 1 and Tier 2. Meanwhile, the external Impact Assessment on 'English for Teens', was completed interviewing 645 beneficiaries over the past 10 years and recording strong satisfaction levels of the programme.
- The Higher Education Scholarship Programme continued to support a total of 100 Advanced Level and University students.

## Community and Livelihoods

- Identified SMEs, primarily women, continue to be empowered through John Keells Praja Shakthi. Batik artisans in Hikkaduwa received sustained market access through Hikka Tranz by Cinnamon and further benefited from an exposure visit to a reputed batik entrepreneur in Matara, facilitated via JKF's partnership with the Matara Festival for the Arts.

## Social Health and Cohesion

- Under Project WAVE (Working Against Violence through Education):
  - The International Day for the Elimination of Violence Against Women (25th November) was commemorated through a communiqué to staff, social media outreach and other initiatives. GBV awareness sessions were also conducted for 254 staff.
  - National Children's Day (1st October) was celebrated in identified schools in Ja-Ela, Moratuwa, Bentota, and Beruwala, in collaboration with Cinnamon Hotels and Resorts, reaching 425 students.
- JKF's strategic sponsorships continued to foster the creative industries:
  - Museum of Modern and Contemporary Art Sri Lanka (MMCA) showcased Minnette De Silva's work at the Thai Biennale in Phuket.
  - Sunera Foundation - workshops supported 87 children with disabilities, while the annual 'Samanalayaya' grand finale was held.

## Biodiversity

- JKF and the Central Environment Authority agreed on the renovation work for the Rumassala Nature Field Centre and the tender process was completed, with construction scheduled to commence in January 2026.

## Volunteer Engagement

- Q3 recorded 212 volunteers across 241 instances, contributing over 1,000 hours.

## DIVIDEND

Your Board declared a second interim dividend of Rs.0.10 (10 cents) per share to be paid on or before 26 February 2026, aligned with the first interim dividend paid in November 2025. This reflects the expectation that the current momentum of performance will sustain or further improve going forward. The outlay for the second interim dividend is Rs.1.77 billion, which is an increase compared to Rs.881 million in the previous year.



Krishan Balendra  
Chairperson  
28 January 2026

# CONSOLIDATED INCOME STATEMENT

	Note	Quarter ended 31 December			Nine months ended 31 December		
		2025	2024	%	2025	2024	%
<b>Continuing operations</b>							
Revenue from contracts with customers		118,201,967	75,226,293	57	365,244,245	212,201,242	72
Revenue from insurance contracts		6,851,177	6,027,977	14	18,717,321	15,667,467	19
<b>Total revenue</b>		<b>125,053,144</b>	<b>81,254,270</b>	<b>54</b>	<b>383,961,566</b>	<b>227,868,709</b>	<b>69</b>
Cost of sales		(98,830,601)	(65,060,634)	52	(307,902,287)	(184,746,950)	67
<b>Gross profit</b>		<b>26,222,543</b>	<b>16,193,636</b>	<b>62</b>	<b>76,059,279</b>	<b>43,121,759</b>	<b>76</b>
Other operating income		1,593,996	951,030	68	3,871,488	2,400,030	61
Selling and distribution expenses		(3,257,796)	(3,423,435)	(5)	(10,217,745)	(9,843,676)	4
Administrative expenses		(11,127,260)	(8,220,888)	35	(35,725,884)	(23,703,277)	51
Other operating expenses		(2,948,254)	(2,697,142)	9	(7,678,798)	(6,311,938)	22
<b>Results from operating activities</b>		<b>10,483,229</b>	<b>2,803,200</b>	<b>274</b>	<b>26,308,340</b>	<b>5,662,897</b>	<b>365</b>
Finance cost	8	(6,524,482)	(4,887,256)	33	(18,448,318)	(13,602,820)	36
Finance income	8	5,513,096	7,479,113	(26)	17,176,919	17,154,624	0
Change in insurance contract liabilities	6	(1,946,869)	(3,042,214)	(36)	(12,352,335)	(9,971,531)	24
Change in fair value of investment property		2,299,828	955,401	141	2,299,828	955,401	141
Share of results of equity accounted investees (net of tax)		3,065,929	2,753,822	11	8,808,699	7,932,938	11
<b>Profit before tax</b>		<b>12,890,731</b>	<b>6,062,066</b>	<b>113</b>	<b>23,793,133</b>	<b>8,131,509</b>	<b>193</b>
Tax expense	9	(4,387,254)	(2,666,277)	65	(10,370,735)	(4,179,624)	148
<b>Profit for the period</b>		<b>8,503,477</b>	<b>3,395,789</b>	<b>150</b>	<b>13,422,398</b>	<b>3,951,885</b>	<b>240</b>
<b>Attributable to:</b>							
Equity holders of the parent		6,479,603	2,845,075	128	7,328,714	3,344,760	119
Non-controlling interest		2,023,874	550,714	268	6,093,684	607,125	904
		<b>8,503,477</b>	<b>3,395,789</b>	<b>150</b>	<b>13,422,398</b>	<b>3,951,885</b>	<b>240</b>
		Rs.	Rs.		Rs.	Rs.	
<b>Earnings per share</b>							
Basic		0.37	0.17		0.41	0.20	
Diluted		0.37	0.17		0.41	0.20	
<b>Dividend per share</b>	12	0.10	0.05		0.15	0.55	

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

Figures in brackets indicate deductions.

The above figures are not audited.

# CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Note	Quarter ended 31 December		Nine months ended 31 December	
		2025	2024	2025	2024
Profit for the period		8,503,477	3,395,789	13,422,398	3,951,885
<b>Other comprehensive income</b>					
<b>Other comprehensive income to be reclassified to Income Statement in subsequent periods</b>					
Currency translation of foreign operations		400,611	(227,825)	746,661	(413,410)
Net gain/(loss) on cash flow hedges		(406,615)	61,622	(908,162)	(880,982)
Net gain/(loss) on financial instruments at fair value through other comprehensive income		(78,393)	641,896	(485,460)	216,871
Share of other comprehensive income of equity-accounted investees (net of tax)		403,594	484,185	1,312,568	(312,868)
Net other comprehensive income to be reclassified to income statement in subsequent periods		319,197	959,878	665,607	(1,390,389)
<b>Other comprehensive income not to be reclassified to Income Statement in subsequent periods</b>					
Net gain/(loss) on equity instruments at fair value through other comprehensive income		65	(607)	(3,738)	(2,426)
Gain on disposal of equity instruments at fair value through other comprehensive income		-	-	-	15,822
Revaluation of land and buildings		5,798,382	2,730,336	5,798,382	2,730,336
Remeasurement gain/(loss) on defined benefit plans		(19,117)	-	(19,117)	-
Share of other comprehensive income of equity-accounted investees (net of tax)		-	(2,255)	-	(2,255)
Net other comprehensive income not to be reclassified to Income Statement in subsequent periods		5,779,330	2,727,474	5,775,527	2,741,477
Tax on other comprehensive income	9	(1,028,414)	(759,446)	(1,051,825)	(758,045)
<b>Other comprehensive income for the period, net of tax</b>					
<b>Total comprehensive income for the period, net of tax</b>		<b>13,573,590</b>	<b>6,323,695</b>	<b>18,811,707</b>	<b>4,544,928</b>
<b>Attributable to:</b>					
Equity holders of the parent		10,989,551	5,375,193	12,128,588	3,615,573
Non-controlling interest		2,584,039	948,502	6,683,119	929,355
		<b>13,573,590</b>	<b>6,323,695</b>	<b>18,811,707</b>	<b>4,544,928</b>

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

Figures in brackets indicate deductions.

The above figures are not audited.

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at	31.12.2025	31.03.2025
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	404,807,918	419,297,617
Right- of - use assets	51,835,784	49,279,684
Investment properties	56,526,927	31,382,118
Intangible assets	15,841,849	15,845,337
Investments in equity accounted investees	65,201,972	61,755,491
Non-current financial assets	91,190,219	76,584,128
Deferred tax assets	1,705,282	1,476,180
Other non-current assets	2,700,577	2,985,268
	<b>689,810,528</b>	<b>658,605,823</b>
<b>Current assets</b>		
Inventories	58,158,851	38,710,499
Trade and other receivables	32,561,414	31,807,731
Amounts due from related parties	436,346	580,135
Other current assets	15,422,242	10,656,409
Short term investments	92,227,316	90,411,476
Cash in hand and at bank	18,984,554	15,146,008
	<b>217,790,723</b>	<b>187,312,258</b>
<b>Total assets</b>	<b>907,601,251</b>	<b>845,918,081</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the parent</b>		
Stated capital	133,604,330	132,511,513
Revenue reserves	140,046,263	134,040,852
Other components of equity	136,831,866	132,526,062
	<b>410,482,459</b>	<b>399,078,427</b>
<b>Non-controlling interest</b>	<b>23,903,746</b>	<b>19,724,281</b>
<b>Total equity</b>	<b>434,386,205</b>	<b>418,802,708</b>
<b>Non-current liabilities</b>		
Insurance contract liabilities	94,774,771	82,555,004
Interest-bearing loans and borrowings	61,716,450	137,120,024
Lease liabilities	29,604,587	27,399,695
Deferred tax liabilities	24,080,829	23,204,978
Employee benefit liabilities	3,809,236	3,463,465
Other non-current liabilities	2,093,124	720,699
	<b>216,078,997</b>	<b>274,463,865</b>
<b>Current liabilities</b>		
Trade and other payables	62,414,462	66,727,203
Amounts due to related parties	433,323	541,657
Income tax liabilities	4,670,856	1,976,863
Short term borrowings	47,966,931	15,518,937
Interest-bearing loans and borrowings	77,243,311	26,673,221
Lease liabilities	3,108,212	2,632,051
Other current liabilities	15,230,437	7,482,902
Bank overdrafts	46,068,517	31,098,674
	<b>257,136,049</b>	<b>152,651,508</b>
<b>Total equity and liabilities</b>	<b>907,601,251</b>	<b>845,918,081</b>
	<b>Rs.</b>	<b>Rs.</b>
Net assets per share	23.21	22.56

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

The above figures are not audited.

I certify that the financial statements comply with the requirements of the Companies Act No.7 of 2007.

K M Thanthirige  
Group Financial Controller

The Board of Directors is responsible for these financial statements.

K N J Balendra  
Chairperson

28 January 2026  
Colombo

J G A Cooray  
Deputy Chairperson/Group Finance Director

# CONSOLIDATED STATEMENT OF CASH FLOWS

For the nine months ended 31 December	Note	2025	2024
<b>OPERATING ACTIVITIES</b>			
Profit before working capital changes	A	28,805,813	6,398,454
(Increase) / Decrease in inventories		(13,480,399)	2,923,590
(Increase) / Decrease in trade and other receivables		(1,227,346)	5,069,044
(Increase) / Decrease in other current assets		(2,407,462)	(2,324,475)
Increase / (Decrease) in trade and other payables and other non-current liabilities		(2,725,602)	(748,853)
Increase / (Decrease) in other current liabilities		3,423,530	1,402,330
Increase / (Decrease) in insurance contract liabilities		12,219,767	9,796,643
<b>Cash generated from operations</b>		<b>24,608,301</b>	<b>22,516,733</b>
Finance income received		13,449,886	14,221,447
Finance costs paid		(18,161,803)	(17,801,173)
Dividend received		3,620,085	2,255,400
Tax paid		(8,386,394)	(4,815,418)
Gratuity paid		(164,604)	(238,384)
<b>Net cash flow from operating activities</b>		<b>14,965,471</b>	<b>16,138,605</b>
<b>INVESTING ACTIVITIES</b>			
Purchase and construction of property, plant and equipment		(12,473,665)	(19,385,865)
Purchase of intangible assets		(1,210,257)	(583,770)
Purchase of investment property		(2,430)	(20,787)
Proceeds from sale of a subsidiary	B	401,420	-
Changes in business combination		2,924,950	-
Increase in interest in associates		-	(7,397,308)
Proceeds from sale of equity accounted investee		2,638,080	-
Addition to non-current assets		(210,035)	(253,302)
Proceeds from sale of property, plant and equipment, Intangible assets and investment properties		324,814	460,493
Proceeds from sale of financial instruments - fair valued through profit or loss		5,358,690	2,738,557
Purchase of financial instruments - fair valued through profit or loss		(6,030,891)	(3,072,339)
(Purchase) / disposal of deposits and government securities (net)		(6,255,287)	(10,343,297)
(Purchase) / disposal of non current financial assets (net)		29,700	(222,496)
<b>Net cash flow from / (used in) investing activities</b>		<b>(14,504,911)</b>	<b>(38,080,114)</b>
<b>FINANCING ACTIVITIES</b>			
Proceeds from issue of shares		850,487	24,586,442
Direct cost on issue of shares		-	(18,271)
Changes in non controlling interest		-	(78,714)
Dividend paid to equity holders of parent		(2,650,353)	(1,576,268)
Dividend paid to shareholders with non-controlling interest		(862,819)	(498,388)
Proceeds from long term borrowings		4,309,110	34,011,391
Repayment of long term borrowings		(32,877,093)	(16,903,435)
Payment of principal portion of lease liability		(2,157,408)	(2,124,880)
Proceeds from / (repayment of) short term borrowings (net)		25,974,453	(4,223,717)
<b>Net cash flow from / (used in) financing activities</b>		<b>(7,413,623)</b>	<b>33,174,160</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>		<b>(6,953,063)</b>	<b>11,232,651</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING</b>		<b>11,504,657</b>	<b>9,939,646</b>
<b>CASH AND CASH EQUIVALENTS AT THE END</b>		<b>4,551,594</b>	<b>21,172,297</b>
<b>ANALYSIS OF CASH AND CASH EQUIVALENTS</b>			
<b>Favourable balances</b>			
Short term investments (less than 3 months)		31,635,557	32,247,231
Cash in hand and at bank		18,984,554	18,868,830
<b>Unfavourable balances</b>			
Bank overdrafts		(46,068,517)	(29,943,764)
<b>Total Cash and cash equivalents</b>		<b>4,551,594</b>	<b>21,172,297</b>

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

Figures in brackets indicate deductions.

The above figures are not audited.

For the nine months ended 31 December	Note	2025	2024
<b>A. Profit before working capital changes</b>			
Profit before tax		23,793,133	8,131,509
<b>Adjustments for:</b>			
Finance income	8	(17,176,919)	(17,154,624)
Finance cost	8	18,448,318	13,602,820
Loss on disposal of subsidiary	B	258,920	-
Profit on disposal of equity accounted investee		(273,264)	-
Share-based payment expense		437,059	307,173
Change in fair value of investment property		(2,299,828)	(955,401)
Share of results of equity accounted investees		(8,808,699)	(7,932,938)
Depreciation of property, plant and equipment		9,890,612	6,125,631
(Profit)/loss on sale of property, plant and equipment, Intangible assets and investment properties		3,563	(137,246)
Amortisation of right- of - use assets		3,093,338	2,874,767
Amortisation of intangible assets		1,213,055	906,068
Employee benefit provision and related costs		546,416	445,609
Unrealised (gain) / loss on foreign exchange (net)		(319,891)	185,086
		28,805,813	6,398,454

#### B. Divestment of Tea Smallholders Factories PLC (TSHF)

On 3 April 2025, the Company divested the totality of its 37.62% equity stake in TSHF comprising of 11,286,000 ordinary shares, at a price of Rs.35 per share, for a total consideration of Rs.395.04 Mn. The Group recorded a loss of Rs.259 Mn, at a consolidated level.

The fair value of assets and liabilities disposed were as follows

In Rs.'000	Tea Smallholders Factories PLC (TSHF)
<b>Assets</b>	
Cash in hand and at bank	4,641
Income tax recoverable	6,095
Other current assets	11,152
Trade and other receivables	74,138
Inventories	410,065
Other non current assets	5,553
Other non-current financial assets	3,205
Intangible assets	7,303
Investment property	813,202
Right of use assets	1,954
Property, plant and equipment	976,458
<b>Liabilities</b>	
Bank overdrafts	(20,612)
Other current liabilities	(4,816)
Amounts due to related parties	(6,106)
Trade and other payables	(205,883)
Other non-current liabilities	(387)
Employee benefit liabilities	(38,912)
Deferred tax liabilities	(324,214)
Total identifiable net assets at fair value	1,712,836
Non-controlling interest	(1,068,467)
Group share of the net assets disposed	644,369
Loss on disposal	(258,920)
Sales consideration (net of transaction cost of Rs.9.6 Mn)	385,449
Cash and cash equivalent disposed	15,971
Net cash inflow on disposal of non current investment	401,420

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Note	Stated capital	Restricted regulatory reserve	Revaluation reserve	Foreign currency reserve	Cash flow hedge reserve	Other capital reserve	Fair value reserve of financial assets at FVOCI*	Revenue reserves	Total	Non-controlling interest	Total Equity
<b>As at 1 April 2024</b>		90,602,453	3,626,604	43,808,213	71,649,151	3,294,625	8,495,016	5,579,169	130,812,080	357,867,311	19,609,383	377,476,694
Profit for the period	-	-	-	-	-	-	-	-	3,344,760	3,344,760	607,125	3,951,885
Other comprehensive income	-	-	1,592,554	(1,016,580)	(880,982)	-	640,659	(64,838)	270,813	322,230	593,043	
Total comprehensive income	-	-	1,592,554	(1,016,580)	(880,982)	-	640,659	3,279,922	3,615,573	929,355	4,544,928	
Issue of rights	24,042,175	-	-	-	-	-	-	-	24,042,175	-	24,042,175	
Direct cost on issue of rights	-	-	-	-	-	-	-	-	(18,271)	(18,271)	-	(18,271)
Exercise of share options	544,267	-	-	-	-	-	-	-	-	544,267	-	544,267
Share based payments	138,167	-	-	-	-	169,006	-	-	307,173	-	307,173	
Transfer from revaluation reserve to retained earnings	-	-	(12,321)	-	-	-	-	-	12,321	-	-	-
Transfer of fair value reserve of equity instruments designated at FVOCI	-	-	-	-	-	-	(25,962)	25,962	-	-	-	-
Changes in restricted regulatory reserves	323,822	-	-	-	-	-	-	-	(323,822)	-	-	-
Final dividend paid - 2023/24	12	-	-	-	-	-	-	-	(749,818)	(749,818)	-	(749,818)
Interim dividend paid - 2024/25	12	-	-	-	-	-	-	-	(826,450)	(826,450)	-	(826,450)
Subsidiary dividend to non-controlling interest	-	-	-	-	-	-	-	-	315,145	315,145	(813,533)	(498,388)
Acquisition, disposal and changes in non-controlling interest	-	-	-	-	-	-	-	-	-	-	(78,714)	(78,714)
<b>As at 31 December 2024</b>		115,327,062	3,950,426	45,388,446	70,632,571	2,413,643	8,664,022	6,193,866	132,527,069	385,097,105	19,646,491	404,743,596
<b>As at 1 April 2025</b>		132,511,513	4,219,498	45,402,974	71,114,386	2,228,047	3,296,430	6,164,727	134,040,852	399,078,427	19,724,281	418,802,708
Profit for the period	-	-	-	-	-	-	-	-	7,328,714	7,328,714	6,093,684	13,422,398
Other comprehensive income	-	-	4,258,239	1,933,615	(908,162)	-	(464,668)	(19,150)	4,799,874	4,799,874	5,389,435	5,389,435
Total comprehensive income	-	-	4,258,239	1,933,615	(908,162)	-	(464,668)	7,309,564	12,128,588	6,683,119	18,811,707	
Exercise of share options	850,487	-	-	-	-	-	-	-	850,487	-	850,487	
Share based payments	242,330	-	-	(7,735)	-	-	194,729	-	-	437,059	-	437,059
Transfer from revaluation reserve to retained earnings	-	-	(7,735)	-	-	-	-	-	7,735	-	-	-
Final dividend paid - 2024/25	12	-	-	-	-	-	-	-	(881,560)	(881,560)	-	(881,560)
Interim dividend paid - 2025/26	12	-	-	-	-	-	-	-	(1,768,793)	(1,768,793)	-	(1,768,793)
Subsidiary dividend to non-controlling interest	-	-	-	-	-	-	-	-	638,251	638,251	(1,501,070)	(862,819)
Disposal of subsidiaries	-	-	(700,214)	-	-	-	-	-	700,214	-	-	-
Acquisition, disposal and changes in non-controlling interest	-	-	-	-	-	-	-	-	-	-	(1,002,584)	(1,002,584)
<b>As at 31 December 2025</b>		133,604,330	4,219,498	48,953,264	73,048,001	1,319,885	3,591,159	5,700,059	140,046,263	410,482,459	23,903,746	434,386,205

\* FVOCI - Fair value through other comprehensive income  
Note : All values are in Rs. '000s, unless otherwise stated.

Figures in brackets indicate deductions.

The above figures are not audited.

# COMPANY INCOME STATEMENT

	Note	Quarter ended 31 December			Nine months ended 31 December		
		2025	2024	%	2025	2024	%
<b>Continuing operations</b>							
Services transferred over time		965,515	853,980	13	2,848,269	2,268,785	26
<b>Revenue from contracts with customers</b>		<b>965,515</b>	<b>853,980</b>	<b>13</b>	<b>2,848,269</b>	<b>2,268,785</b>	<b>26</b>
Cost of sales		(456,466)	(551,831)	(17)	(1,434,996)	(1,536,769)	(7)
<b>Gross profit</b>		<b>509,049</b>	<b>302,149</b>	<b>68</b>	<b>1,413,273</b>	<b>732,016</b>	<b>93</b>
Dividend income		4,665,326	3,076,186	52	8,154,375	4,783,986	70
Other operating income		7,592	7,389	3	340,138	22,517	1,411
Administrative expenses		(944,937)	(668,950)	41	(2,525,187)	(2,071,552)	22
Other operating expenses		(46,660)	(53,668)	(13)	(103,461)	(102,580)	1
<b>Results from operating activities</b>		<b>4,190,370</b>	<b>2,663,106</b>	<b>57</b>	<b>7,279,138</b>	<b>3,364,387</b>	<b>116</b>
Finance cost	8	(2,198,968)	(2,422,814)	(9)	(6,694,334)	(8,087,124)	(17)
Finance income	8	1,646,354	1,509,056	9	4,116,420	3,964,092	4
<b>Profit / (loss) before tax</b>		<b>3,637,756</b>	<b>1,749,348</b>	<b>108</b>	<b>4,701,224</b>	<b>(758,645)</b>	<b>720</b>
Tax expense	9	(550)	(1,075)	(49)	(64,244)	(5,620)	1,043
<b>Profit / (loss) for the period</b>		<b>3,637,206</b>	<b>1,748,273</b>	<b>108</b>	<b>4,636,980</b>	<b>(764,265)</b>	<b>707</b>
		Rs.	Rs.		Rs.	Rs.	
Dividend per share	12	0.10	0.05		0.15	0.55	

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

Figures in brackets indicate deductions.

The above figures are not audited.

# COMPANY STATEMENT OF COMPREHENSIVE INCOME

	Note	Quarter ended 31 December		Nine months ended 31 December	
		2025	2024	2025	2024
Profit / (loss) for the period		3,637,206	1,748,273	4,636,980	(764,265)
<b>Other comprehensive income</b>					
<b>Other comprehensive income to be reclassified to Income Statement in subsequent periods</b>					
Net gain / (loss) on cash flow hedge		(406,615)	61,622	(908,162)	(880,982)
Net other comprehensive income to be reclassified to Income Statement in subsequent periods		(406,615)	61,622	(908,162)	(880,982)
<b>Other comprehensive income not to be reclassified to Income Statement in subsequent periods</b>					
Net gain / (loss) on equity instruments at fair value through other comprehensive income		29	(583)	(3,872)	(2,438)
Net other comprehensive income not to be reclassified to Income Statement in subsequent periods		29	(583)	(3,872)	(2,438)
Other comprehensive income for the period, net of tax		(406,586)	61,039	(912,034)	(883,420)
<b>Total comprehensive income for the period, net of tax</b>		<b>3,230,620</b>	<b>1,809,312</b>	<b>3,724,946</b>	<b>(1,647,685)</b>

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

# COMPANY STATEMENT OF FINANCIAL POSITION

As at	31.12.2025	31.03.2025
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	76,884	96,878
Right- of - use assets	95,254	106,839
Intangible assets	2,562,684	2,776,647
Investments in subsidiaries	260,573,549	245,371,532
Investments in associates and joint ventures	28,551,439	28,821,438
Non current financial assets	1,504,831	2,383,102
Other non-current assets	99,299	106,285
	<b>293,463,940</b>	<b>279,662,721</b>
<b>Current assets</b>		
Trade and other receivables	1,068,399	711,855
Amounts due from related parties	946,751	840,848
Other current assets	220,966	736,562
Short term investments	55,716,952	61,799,205
Cash in hand and at bank	947,870	495,140
	<b>58,900,938</b>	<b>64,583,610</b>
<b>Total assets</b>	<b>352,364,878</b>	<b>344,246,331</b>
<b>EQUITY AND LIABILITIES</b>		
Stated capital	133,604,330	132,511,513
Revenue reserves	106,992,266	105,005,639
Other components of equity	4,913,834	5,631,139
<b>Total equity</b>	<b>245,510,430</b>	<b>243,148,291</b>
<b>Non-current liabilities</b>		
Interest-bearing loans and borrowings	53,236,398	72,926,884
Lease liabilities	94,290	101,101
Employee benefit liabilities	337,958	330,819
Deferred tax liabilities	3,046,420	2,988,277
	<b>56,715,066</b>	<b>76,347,081</b>
<b>Current liabilities</b>		
Trade and other payables	537,347	538,055
Amounts due to related parties	104,283	96,333
Income tax liabilities	258,214	258,214
Short term borrowings	19,128,574	4,100,000
Interest bearing loans and borrowings	11,538,280	14,514,447
Lease liabilities	10,437	8,038
Other current Liabilities	59,975	22,709
Bank Overdrafts	18,502,272	5,213,163
	<b>50,139,382</b>	<b>24,750,959</b>
<b>Total equity and liabilities</b>	<b>352,364,878</b>	<b>344,246,331</b>
	<b>Rs.</b>	<b>Rs.</b>
Net assets per share	13.88	13.75

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

I certify that the financial statements comply with the requirements of the Companies Act No.7 of 2007.



K M Thanthirige  
Group Financial Controller

The Board of Directors is responsible for these financial statements.



K N J Balendra  
Chairperson

28 January 2026  
Colombo



J G A Cooray  
Deputy Chairperson/Group Finance Director

# COMPANY STATEMENT OF CASH FLOWS

For the nine months ended 31 December	Note	2025	2024
<b>OPERATING ACTIVITIES</b>			
Profit before tax		4,701,224	(758,645)
<b>Adjustments for:</b>			
Finance income	8	(4,116,420)	(3,964,092)
Dividend income		(8,154,375)	(4,783,986)
Finance cost	8	6,694,334	8,087,124
Depreciation of property, plant and equipment		25,632	32,642
Profit on disposal of a subsidiary		(317,409)	-
(Profit)/ loss on sale of property, plant and equipment		-	23
Amortisation of right- of - use assets		11,585	11,585
Amortisation of intangible assets		214,017	10,438
Share based payment expenses		123,280	88,665
Employee benefit provision and related costs		17,277	21,583
<b>Profit before working capital changes</b>		(800,855)	(1,254,663)
(Increase) / Decrease in trade and other receivables		(462,446)	522,028
(Increase) / Decrease in other current assets		482,191	127,717
Increase / (Decrease) in trade and other payables		7,242	(729,897)
Increase / (Decrease) in other current liabilities		37,267	3,515
<b>Cash generated from operations</b>		(736,601)	(1,331,300)
Finance income received		3,080,661	4,263,319
Finance costs paid		(7,756,688)	(7,626,386)
Dividend received		8,154,375	4,783,986
Tax paid		(6,460)	(19,801)
Gratuity paid		(10,138)	-
<b>Net cash flow from operating activities</b>		2,725,149	69,818
<b>INVESTING ACTIVITIES</b>			
Purchase and construction of property, plant and equipment		(5,692)	(18,726)
Increase in interest in subsidiaries		(14,685,049)	(24,499,644)
Proceeds from sale of a subsidiary		384,218	-
Increase in interest in equity accounted investees		-	(7,076,021)
Proceeds from sale of property, plant and equipment		-	1,127
(Purchase) / Disposal of deposits and government securities (net)		11,645,686	(697,005)
<b>Net cash flow from/(used in) investing activities</b>		(2,660,837)	(32,290,269)
<b>FINANCING ACTIVITIES</b>			
Proceeds from issue of shares		850,487	24,586,442
Direct cost on issue of shares		-	(18,271)
Dividend paid		(2,650,353)	(1,576,268)
Proceeds from long term borrowings		-	30,000,000
Payment of principal portion of lease liability		(14,226)	(5,140)
Repayment of long term borrowings		(23,687,038)	(5,149,858)
Proceeds from/(repayment of) short term borrowings (net)		15,028,574	(10,309,257)
<b>Net cash flow from / (used in) financing activities</b>		(10,472,556)	37,527,648
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>		(10,408,244)	5,307,197
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING</b>		15,449,266	9,057,645
<b>CASH AND CASH EQUIVALENTS AT THE END</b>		5,041,022	14,364,842
<b>ANALYSIS OF CASH &amp; CASH EQUIVALENTS</b>			
<b>Favourable balances</b>			
Short term investments (less than 3 months)		22,595,424	20,402,713
Cash in hand and at bank		947,870	475,058
<b>Unfavourable balances</b>			
Bank overdrafts		(18,502,272)	(6,512,929)
<b>Total cash and cash equivalents</b>		5,041,022	14,364,842

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

Figures in brackets indicate deductions.

# COMPANY STATEMENT OF CHANGES IN EQUITY

	Note	Stated capital	Other capital reserve	Cash flow hedge reserve	Fair value reserve of financial assets at FVOCI*	Revenue reserves	Total Equity
<b>As at 1 April 2024</b>		90,602,453	8,495,016	3,294,625	15,147	103,933,190	206,340,431
Loss for the period		-	-	-	-	(764,265)	(764,265)
Other comprehensive income		-	-	(880,982)	(2,438)	-	(883,420)
Total comprehensive income		-	-	(880,982)	(2,438)	(764,265)	(1,647,685)
Issue of rights		24,042,175	-	-	-	-	24,042,175
Direct cost on issue of rights		-	-	-	-	(18,271)	(18,271)
Exercise of share options		544,267	-	-	-	-	544,267
Share based payments		138,167	169,006	-	-	-	307,173
Final dividend paid - 2023/24	12	-	-	-	-	(749,818)	(749,818)
Interim dividend paid - 2024/25	12	-	-	-	-	(826,450)	(826,450)
<b>As at 31 December 2024</b>		115,327,062	8,664,022	2,413,643	12,709	101,574,386	227,991,822
<b>As at 1 April 2025</b>		132,511,513	3,396,430	2,228,047	6,662	105,005,639	243,148,291
Profit for the period		-	-	-	-	4,636,980	4,636,980
Other comprehensive income		-	-	(908,162)	(3,872)	-	(912,034)
Total comprehensive income		-	-	(908,162)	(3,872)	4,636,980	3,724,946
Exercise of share options		850,487	-	-	-	-	850,487
Share based payments		242,330	194,729	-	-	-	437,059
Final dividend paid - 2024/25	12	-	-	-	-	(881,560)	(881,560)
Interim dividend paid - 2025/26	12	-	-	-	-	(1,768,793)	(1,768,793)
<b>As at 31 December 2025</b>		133,604,330	3,591,159	1,319,885	2,790	106,992,266	245,510,430

\* FVOCI - Fair value through other comprehensive income

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

Figures in brackets indicate deductions.

The above figures are not audited.

# NOTES TO THE FINANCIAL STATEMENTS

## OPERATING SEGMENT INFORMATION

### BUSINESS SEGMENTS

The following tables present revenue, profit information and other disclosures regarding Group's business segments.

For the quarter ended 31 December	Transportation		Consumer Foods		Retail		
	2025	2024	2025	2024	2025	2024	
Goods transferred at a point in time	12,791,769	11,542,380	10,743,761	9,524,941	72,833,715	36,060,479	
Services transferred over time	885,753	618,836	-	-	423,418	41,852	
<b>Total segment revenue</b>	<b>13,677,522</b>	<b>12,161,216</b>	<b>10,743,761</b>	<b>9,524,941</b>	<b>73,257,133</b>	<b>36,102,331</b>	
Eliminations of inter segment revenue							
External revenue							
<b>Segment results</b>	<b>502,180</b>	<b>144,144</b>	<b>1,004,735</b>	<b>916,738</b>	<b>6,550,644</b>	<b>2,090,365</b>	
Finance cost	(133,290)	(154,561)	(115,755)	(89,408)	(1,040,921)	(505,736)	
Finance income	105,817	87,242	13,390	12,460	66,816	15,884	
Change in fair value of investment property	-	-	17,000	18,751	3,646	4,634	
Share of results of equity accounted investees (net of tax)	1,370,514	1,324,316	-	-	-	(70,847)	
Eliminations / adjustments	-	-	(11,764)	(12,663)	(15,319)	(2,692)	
<b>Profit / (loss) before tax</b>	<b>1,845,221</b>	<b>1,401,141</b>	<b>907,606</b>	<b>845,878</b>	<b>5,564,866</b>	<b>1,531,608</b>	
Tax expense	(33,129)	(10,987)	(245,096)	(229,800)	(1,585,384)	(446,847)	
<b>Profit / (loss) for the period</b>	<b>1,812,092</b>	<b>1,390,154</b>	<b>662,510</b>	<b>616,078</b>	<b>3,979,482</b>	<b>1,084,761</b>	
Purchase and construction of PPE*	184,860	30,407	2,934,706	662,815	1,438,200	626,452	
Addition to IA*	1,231	-	27,635	29,042	317,018	141,991	
Depreciation of PPE*	68,411	51,793	360,070	300,393	580,710	457,193	
Amortisation / impairment of IA*	2,250	2,060	40,886	41,873	166,321	145,562	
Amortisation of ROU*	24,609	24,609	1,178	6,018	372,831	301,434	
Employee benefit provision and related costs	4,619	4,469	32,100	37,779	39,232	30,783	

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

Figures in brackets indicate deductions.

The above figures are not audited.

\* PPE - Property, plant and equipment, IA - Intangible assets, ROU - Right-of-use assets

GROUP TOTAL									
Leisure		Property		Financial Services		Others			
2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
-	-	2,303,013	3,225,924	-	-	-	755,344	98,672,258	61,109,068
17,597,898	12,929,216	640,519	577,756	7,010,128	6,152,630	2,099,582	1,704,149	28,657,298	22,024,439
17,597,898	12,929,216	2,943,532	3,803,680	7,010,128	6,152,630	2,099,582	2,459,493	127,329,556	83,133,507
								(2,276,412)	(1,879,237)
								125,053,144	81,254,270
1,443,665	(1,337,437)	245,824	78,354	3,431,979	3,350,394	(501,137)	(446,781)	12,677,890	4,795,777
(3,338,730)	(1,705,227)	(14,976)	(22,205)	-	(6)	(1,880,810)	(2,546,542)	(6,524,482)	(5,023,685)
26,202	852,184	23,287	13,084	50,730	44,125	1,367,560	1,664,976	1,653,802	2,689,955
980,793	74,597	1,260,297	793,729	-	-	38,092	63,690	2,299,828	955,401
(23,016)	(1,179)	119,516	(137,768)	1,598,915	1,639,300	-	-	3,065,929	2,753,822
(219,945)	(61,114)	(9,653)	(10,651)	51	52	(25,606)	(22,136)	(282,236)	(109,204)
(1,131,031)	(2,178,176)	1,624,295	714,543	5,081,675	5,033,865	(1,001,901)	(1,286,793)	12,890,731	6,062,066
(330,894)	(226,904)	(194,726)	(62,735)	(1,051,956)	(1,026,527)	(946,069)	(662,477)	(4,387,254)	(2,666,277)
(1,461,925)	(2,405,080)	1,429,569	651,808	4,029,719	4,007,338	(1,947,970)	(1,949,270)	8,503,477	3,395,789
1,975,395	6,835,307	12,570	70,605	85,589	26,786	40,319	29,508	6,671,639	8,281,880
29,156	38,954	-	-	39,433	11,951	1,943	-	416,416	221,938
2,322,045	1,845,976	20,377	20,051	47,388	30,447	32,070	52,062	3,431,071	2,757,915
14,973	19,321	42	42	118,606	108,527	78,783	10,408	421,861	327,793
605,710	539,065	5,101	5,114	48,166	44,680	14,879	18,813	1,072,474	939,733
68,119	54,443	5,579	3,650	20,141	12,535	19,021	14,357	188,811	158,016

# NOTES TO THE FINANCIAL STATEMENTS

## OPERATING SEGMENT INFORMATION

### BUSINESS SEGMENTS

The following tables present revenue, profit information and other disclosures regarding Group's business segments.

For the nine months ended 31 December	Transportation		Consumer Foods		Retail	
	2025	2024	2025	2024	2025	2024
Goods transferred at a point in time	37,320,552	38,730,313	32,672,528	29,460,457	243,286,785	102,483,472
Services transferred over time	2,483,898	1,949,267	-	-	527,029	118,632
<b>Total segment revenue</b>	<b>39,804,450</b>	<b>40,679,580</b>	<b>32,672,528</b>	<b>29,460,457</b>	<b>243,813,814</b>	<b>102,602,104</b>
Eliminations of inter segment revenue						
External revenue						
<b>Segment results</b>	<b>1,309,129</b>	<b>774,101</b>	<b>3,138,756</b>	<b>3,314,172</b>	<b>21,841,731</b>	<b>5,022,371</b>
Finance cost	(390,146)	(459,719)	(322,981)	(259,775)	(3,120,052)	(1,707,929)
Finance income	301,441	226,367	37,825	41,000	268,423	45,786
Change in fair value of investment property	-	-	17,000	18,751	3,646	4,634
Share of results of equity accounted investees (net of tax)	3,692,495	3,908,438	-	-	-	(122,777)
Eliminations / adjustments	-	-	26,748	(2,154)	(52,199)	10,718
<b>Profit / (loss) before tax</b>	<b>4,912,919</b>	<b>4,449,187</b>	<b>2,897,348</b>	<b>3,111,994</b>	<b>18,941,549</b>	<b>3,252,803</b>
Tax expense	(110,510)	(68,348)	(833,995)	(913,337)	(5,573,728)	(940,465)
<b>Profit / (loss) for the period</b>	<b>4,802,409</b>	<b>4,380,839</b>	<b>2,063,353</b>	<b>2,198,657</b>	<b>13,367,821</b>	<b>2,312,338</b>
Purchase and construction of PPE*	321,243	46,996	3,797,806	1,457,273	4,011,617	1,617,135
Addition to IA*	2,216	-	71,484	52,961	909,417	424,866
Depreciation of PPE*	205,244	164,050	1,049,275	879,527	1,641,870	1,362,006
Amortisation / impairment of IA*	6,694	6,249	121,239	122,141	455,375	412,166
Amortisation of ROU*	73,827	73,827	5,223	10,177	1,024,190	903,415
Employee benefit provision and related costs	14,789	3,501	97,014	113,869	113,918	88,960

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

Figures in brackets indicate deductions.

\* PPE - Property, plant and equipment, IA - Intangible assets, ROU - Right-of-use assets

GROUP TOTAL									
Leisure		Property		Financial Services		Others		2025	2024
2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
-	-	4,590,446	4,056,671	-	-	-	-	2,163,393	317,870,311
43,243,484	31,878,247	1,735,665	1,504,006	19,143,916	15,905,857	5,881,421	4,980,307	73,015,413	56,336,316
43,243,484	31,878,247	6,326,111	5,560,677	19,143,916	15,905,857	5,881,421	7,143,700	390,885,724	233,230,622
								(6,924,158)	(5,361,913)
								383,961,566	227,868,709
(2,744,431)	(5,079,251)	541,517	239,823	3,917,934	4,032,883	(1,176,228)	(1,497,358)	26,828,408	6,806,741
(8,460,051)	(3,088,363)	(44,696)	(67,756)	-	(6)	(6,110,392)	(8,019,272)	(18,448,318)	(13,602,820)
81,280	1,598,979	58,187	43,650	237,427	210,804	3,648,184	3,997,027	4,632,767	6,163,613
980,793	74,597	1,260,297	793,729	-	-	38,092	63,690	2,299,828	955,401
(116,169)	2,162	219,415	(345,840)	5,012,958	4,490,955	-	-	8,808,699	7,932,938
(221,707)	(62,876)	(29,177)	(31,948)	273,418	154	(325,334)	(38,258)	(328,251)	(124,364)
(10,480,285)	(6,554,752)	2,005,543	631,658	9,441,737	8,734,790	(3,925,678)	(5,494,171)	23,793,133	8,131,509
(331,171)	118,399	(178,676)	10,458	(1,569,049)	(1,292,243)	(1,773,606)	(1,094,088)	(10,370,735)	(4,179,624)
(10,811,456)	(6,436,353)	1,826,867	642,116	7,872,688	7,442,547	(5,699,284)	(6,588,259)	13,422,398	3,951,885
4,875,037	20,095,107	62,404	269,382	291,484	102,700	71,664	209,069	13,431,255	23,797,662
55,481	62,130	-	-	154,430	43,813	17,229	-	1,210,257	583,770
6,721,214	3,415,989	61,170	60,460	116,917	89,461	94,922	154,138	9,890,612	6,125,631
44,238	51,761	125	125	348,600	281,466	236,784	32,160	1,213,055	906,068
1,774,115	1,700,755	15,304	15,341	146,639	114,807	54,040	56,445	3,093,338	2,874,767
196,859	154,004	16,722	12,204	48,386	37,257	58,728	35,814	546,416	445,609

# NOTES TO THE FINANCIAL STATEMENTS

## OPERATING SEGMENT INFORMATION

### BUSINESS SEGMENTS

The following table presents segment assets and liabilities of the Group's business segments.

As at	Transportation		Consumer Foods		Retail		
	31.12.2025	31.03.2025	31.12.2025	31.03.2025	31.12.2025	31.03.2025	
Property, plant and equipment	1,383,218	1,292,634	15,304,014	12,169,393	22,924,031	19,848,302	
Right-of-use-assets	137,813	211,640	663,207	691,894	12,351,246	9,963,210	
Investment properties	-	-	394,104	377,104	317,668	314,022	
Intangible assets	47,464	51,942	1,670,868	1,707,949	3,521,752	3,023,726	
Non-current financial assets	116,501	124,139	367,798	324,468	333,899	273,886	
Other non-current assets	35,647	41,885	114,885	58,647	1,347,997	1,189,525	
<b>Segment non-current assets</b>	<b>1,720,643</b>	<b>1,722,240</b>	<b>18,514,876</b>	<b>15,329,455</b>	<b>40,796,593</b>	<b>34,612,671</b>	
Investments in equity accounted investees	29,886,193	29,092,413	-	-	-	-	65,883
Deferred tax assets							
Goodwill							
Eliminations / adjustments							
<b>Total non-current assets</b>							
Inventories	1,053,992	1,820,667	6,759,968	5,700,635	35,101,874	12,295,102	
Trade and other receivables	6,099,216	5,561,779	6,999,210	7,497,609	7,076,175	6,168,340	
Short term investments	6,667,376	6,203,627	-	-	3,105,882	1,060	
Cash in hand and at bank	2,214,694	878,126	266,292	679,934	3,802,428	1,579,438	
<b>Segment current assets</b>	<b>16,035,278</b>	<b>14,464,199</b>	<b>14,025,470</b>	<b>13,878,178</b>	<b>49,086,359</b>	<b>20,043,940</b>	
Other current assets							
Eliminations / adjustments							
Total current assets							
<b>Total assets</b>							
Insurance contract liabilities	-	-	-	-	-	-	
Interest bearing loans and borrowings	498,000	390,875	1,997,090	624,316	2,060,870	2,525,707	
Lease Liabilities	101,745	162,074	569,583	561,965	13,712,687	10,949,716	
Employee benefit liabilities	126,087	106,822	753,440	702,339	691,966	610,849	
Non-current financial liabilities	-	-	-	-	-	-	
Other non-current liabilities	-	-	99,015	125,689	-	-	
<b>Segment non-current liabilities</b>	<b>725,832</b>	<b>659,771</b>	<b>3,419,128</b>	<b>2,014,309</b>	<b>16,465,523</b>	<b>14,086,272</b>	
Deferred tax liabilities							
Eliminations / adjustments							
<b>Total non-current liabilities</b>							
Trade and other payables	3,710,467	4,795,622	5,512,947	4,961,818	22,932,110	21,101,577	
Short term borrowings	7,852,032	6,872,653	1,210,000	-	18,555,282	2,505,689	
Interest bearing loans and borrowings	92,750	72,875	1,023,286	381,050	846,087	2,125,000	
Lease liabilities	77,874	96,812	30,032	19,424	831,667	697,530	
Bank overdrafts	2,453,162	839,808	5,866,380	5,274,759	5,453,993	5,692,396	
<b>Segment current liabilities</b>	<b>14,186,285</b>	<b>12,677,770</b>	<b>13,642,645</b>	<b>10,637,051</b>	<b>48,619,139</b>	<b>32,122,192</b>	
Income tax liabilities							
Other current liabilities							
Eliminations / adjustments							
<b>Total current liabilities</b>							
<b>Total liabilities</b>							
Total segment assets	17,755,921	16,186,439	32,540,346	29,207,633	89,882,952	54,656,611	
Total segment liabilities	14,912,117	13,337,541	17,061,773	12,651,360	65,084,662	46,208,464	

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

										GROUP TOTAL	
Leisure				Property		Financial Services		Others			
31.12.2025	31.03.2025	31.12.2025	31.03.2025	31.12.2025	31.03.2025	31.12.2025	31.03.2025	31.12.2025	31.03.2025	31.12.2025	31.03.2025
329,504,200	350,479,536	5,497,050	5,257,236	3,386,844	3,039,273	1,246,111	2,213,614	379,245,468	394,299,988		
37,095,229	36,828,656	198,840	200,968	508,588	585,240	259,869	150,541	51,214,792	48,632,149		
30,318,241	5,447,996	49,766,197	48,138,231	-	-	2,284,144	3,005,745	83,080,354	57,283,098		
415,180	397,295	42	167	7,294,129	7,487,232	2,629,432	2,857,681	15,578,867	15,525,992		
9,686,814	9,276,930	280	280	88,032,545	72,816,695	1,785,292	2,649,643	100,323,129	85,466,041		
57,240	52,720	924,524	1,402,849	71,939	75,808	148,345	163,832	2,700,577	2,985,266		
407,076,904	402,483,133	56,386,933	54,999,731	99,294,045	84,004,248	8,353,193	11,041,056	632,143,187	604,192,534		
2,201,494	2,326,454	1,259,338	1,039,923	31,854,947	29,230,818	-	-	65,201,972	61,755,491		
								1,705,282	1,476,180		
								966,608	966,608		
								(10,206,521)	(9,784,990)		
								689,810,528	658,605,823		
1,971,939	1,937,283	13,344,879	16,620,524	-	-	8,409	418,778	58,241,061	38,792,989		
7,999,277	9,541,721	2,231,159	1,511,586	2,138,260	2,399,964	4,184,105	3,518,102	36,727,402	36,199,101		
7,022,756	6,434,922	1,787,417	531,476	24,005,763	21,101,684	56,084,563	62,382,275	98,673,757	96,655,044		
5,145,897	5,129,205	450,048	798,116	1,711,132	1,599,558	5,135,768	4,326,726	18,726,259	14,991,103		
22,139,869	23,043,131	17,813,503	19,461,702	27,855,155	25,101,206	65,412,845	70,645,881	212,368,479	186,638,237		
								15,422,242	10,656,409		
								(9,999,998)	(9,982,388)		
								217,790,723	187,312,258		
								907,601,251	845,918,081		
-	-	-	-	94,774,771	82,555,004	-	-	94,774,771	82,555,004		
12,722,510	69,155,563	256,667	309,167	-	-	53,289,598	72,971,684	70,824,735	145,977,312		
15,116,294	15,602,487	423	462	357,077	417,858	235,609	116,462	30,093,418	27,811,024		
1,231,425	1,086,268	22,305	19,061	324,613	270,337	659,400	667,789	3,809,236	3,463,465		
-	-	-	-	-	-	-	-	-	-		
99,338	100,442	1,779,787	314,168	115,658	180,684	-	387	2,093,798	721,370		
29,169,567	85,944,760	2,059,182	642,858	95,572,119	83,423,883	54,184,607	73,756,322	201,595,958	260,528,175		
								24,080,829	23,204,978		
								(9,597,790)	(9,269,288)		
								216,078,997	274,463,865		
9,991,622	9,623,669	13,443,849	20,611,402	8,085,224	7,365,687	2,617,541	2,468,652	66,293,760	70,928,427		
7,516,440	8,293,568	160,448	-	-	-	19,140,648	4,112,074	54,434,850	21,783,984		
63,742,908	9,341,177	-	205,072	-	-	11,538,280	14,548,047	77,243,311	26,673,221		
2,025,655	1,712,348	-	-	153,511	153,776	10,437	8,038	3,129,176	2,687,928		
13,255,526	13,697,078	207,961	202,517	199,075	116,729	18,704,420	5,347,384	46,140,517	31,170,671		
96,532,151	42,667,840	13,812,258	21,018,991	8,437,810	7,636,192	52,011,326	26,484,195	247,241,614	153,244,231		
								4,670,856	1,976,863		
								15,230,437	7,482,902		
								(10,006,858)	(10,052,488)		
								257,136,049	152,651,508		
								473,215,046	427,115,373		
429,216,773	425,526,264	74,200,436	74,461,433	127,149,200	109,105,454	73,766,038	81,686,937	844,511,666	790,830,771		
125,701,718	128,612,600	15,871,440	21,661,849	104,009,929	91,060,075	106,195,933	100,240,517	448,837,572	413,772,406		

# NOTES TO THE FINANCIAL STATEMENTS

## 1 CORPORATE INFORMATION

John Keells Holdings PLC is a public limited company incorporated and domiciled in Sri Lanka and listed on the Colombo Stock Exchange. Ordinary shares of the company are listed on the Colombo Stock Exchange.

## 2 INTERIM CONDENSED FINANCIAL STATEMENTS

The financial statements for the period ended 31 December 2025, includes "the Company" referring to John Keells Holdings PLC, as the holding company and "the Group" referring to the companies whose accounts have been consolidated therein.

## 3 APPROVAL OF FINANCIAL STATEMENTS

The interim condensed financial statements of the Group and the Company for the nine months ended 31 December 2025 were authorised for issue by the Board of Directors on 28 January 2026.

## 4 BASIS OF PREPARATION AND CHANGES TO THE GROUP'S ACCOUNTING POLICIES

### 4.1 Basis of Preparation

The interim condensed consolidated financial statements for the nine months ended 31 December 2025 have been prepared in accordance with LKAS 34 Interim Financial Reporting.

The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated 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 (Rs.) and all values are rounded to the nearest thousand except when otherwise indicated.

### 4.2 Fair value measurement and related fair value disclosures

The fair values of all the financial assets and financial liabilities recognised during the quarter were not materially different from the transaction prices at the date of initial recognition. There were no transfers between Level 1 and Level 2 and no transfers into or out of Level 3 categories as per the fair value hierarchy, during the quarter. The fair value changes on financial instruments in Level 3 category was properly recorded in the statement of other comprehensive income and there were no purchases and/or disposals during the period.

Fair valuation was done as of 31 December 2025 for all unquoted equity shares classified as Level 3 within the fair value hierarchy according to fair valuation methodology. Fair value would not significantly vary if one or more of the inputs were changed.

## 5 OPERATING SEGMENTS

For management purposes, the Group organised into business units based on their products and services and has seven reportable operating segments as follows:

- Transportation
- Consumer Foods
- Retail
- Leisure
- Property
- Financial Services
- Others

## 6 CHANGE IN INSURANCE CONTRACT LIABILITIES

The results of Union Assurance PLC are consolidated line by line into the Group's consolidated income statement. The change in insurance contract liabilities represents the transfer to the Life Fund, the difference between all income and expenditure attributable to life policy holders during the period.

## 7 BUSINESS COMBINATIONS AND DIVESTMENTS

### Consolidating JKCG Auto (Pvt) Ltd

Effective from 1 April 2025, the Group has consolidated the financials of John Keells CG Auto (Pvt) Ltd (JKCG) as a subsidiary investment. This change stems from revisions to the JKCG shareholders' agreement. Previously, in the 2024/2025 financial year, JKCG was treated as an equity-accounted joint venture. The Group's effective ownership of JKCG remains at 50%.

### Divestment of Tea Smallholders Factories PLC

On 3 April 2025, the Company divested the totality of its 37.62% equity stake in Tea Smallholders Factories PLC (TSHF) comprising of 11,286,000 ordinary shares, at a price of Rs.35 per share, for a total consideration of Rs.395.04 Mn. The Group recorded a loss of Rs.259 Mn, at a consolidated level.

### Divestment of Fairfirst Insurance Limited by Union Assurance PLC

On 18 September 2025, Union Assurance PLC (UA), a subsidiary of John Keells Group, divested the totality of its 22% equity stake in Fairfirst Insurance Limited (FF) comprising of 30,800,000 ordinary shares for a consideration of Rs.2,638 Mn. The Group recorded a gain of Rs.273 Mn, at a consolidated level.

## 8 NET FINANCE INCOME

In Rs. '000s	Note	GROUP			
		Quarter ended 31 December 2025	2024	Nine months ended 31 December 2025	2024
<b>Finance income</b>					
Interest income	A	4,916,822	4,805,171	13,811,788	13,470,165
Dividend income on					
Financial assets at fair value through profit or loss		36,308	31,347	201,088	178,572
Financial assets at fair value through other comprehensive income		-	-	1,546	1,157
Realised gains on financial assets at fair value through profit or loss		302,220	244,574	1,024,583	681,432
Unrealised gains/(losses) on financial assets at fair value through profit or loss		298,596	1,495,809	2,280,990	1,495,809
Investment related direct expenses		(40,850)	(28,115)	(143,076)	(74,915)
Exchange gains		-	930,327	-	1,402,404
Total finance income		5,513,096	7,479,113	17,176,919	17,154,624
<b>Finance cost</b>					
Interest expense on borrowings		(4,717,569)	(3,855,790)	(14,343,362)	(10,305,236)
Finance charge on lease liabilities		(685,068)	(594,457)	(1,977,804)	(1,652,370)
Finance charge on convertible debentures		-	(573,438)	-	(1,645,214)
Unrealized loss on financial assets at fair value through profit or loss		-	136,429	-	-
Exchange loss		(1,121,845)	-	(2,127,152)	-
Total finance cost		(6,524,482)	(4,887,256)	(18,448,318)	(13,602,820)
Net finance income		(1,011,386)	2,591,857	(1,271,399)	3,551,804

### A Interest Income

In Rs. '000s	GROUP			
	Quarter ended 31 December 2025	2024	Nine months ended 31 December 2025	2024
Interest income from Union Assurance PLC	3,299,328	3,076,888	9,381,656	8,888,685
Interest income of the Group excluding Union Assurance PLC	1,617,494	1,728,283	4,430,132	4,581,480
Total interest income	4,916,822	4,805,171	13,811,788	13,470,165

# NOTES TO THE FINANCIAL STATEMENTS

## 8 NET FINANCE INCOME (Contd.)

In Rs. '000s	COMPANY			
	Quarter ended 31 December 2025	2024	Nine months ended 31 December 2025	2024
<b>Finance income</b>				
Interest income	1,320,219	1,509,056	3,512,084	3,964,092
Exchange gains	326,135	-	604,336	-
Total finance income	1,646,354	1,509,056	4,116,420	3,964,092
<b>Finance cost</b>				
Interest expense on borrowings	(2,195,756)	(1,958,645)	(6,684,520)	(6,328,851)
Finance charge on lease liabilities	(3,212)	(3,441)	(9,814)	(10,482)
Finance charge on convertible debentures	-	(573,438)	-	(1,645,214)
Exchange loss	-	112,710	-	(102,577)
Total finance cost	(2,198,968)	(2,422,814)	(6,694,334)	(8,087,124)
Net finance income	(552,614)	(913,758)	(2,577,914)	(4,123,032)

## 9 TAX EXPENSE

In Rs. '000s	GROUP		COMPANY	
	2025	2024	2025	2024
<b>Income statement</b>				
Current income tax	10,264,658	4,153,314	64,244	5,620
Deferred tax charge	106,077	26,310	-	-
	10,370,735	4,179,624	64,244	5,620
<b>Other comprehensive Income</b>				
Deferred tax charge	1,051,825	758,045	-	-
	1,051,825	758,045	-	-

10 RELATED PARTY TRANSACTIONS

	GROUP		COMPANY	
	2025	2024	2025	2024
For the nine months ended 31 December In Rs. '000s				
<b>Entity including its affiliated entities with significant influence over ultimate parent</b>				
Sale of goods	1,451	-	-	-
Purchases of goods	3,123,453	3,083,374	-	-
Rendering of services	31,150	17,100	-	-
<b>Subsidiaries</b>				
Purchases of goods	-	-	3,399	3,849
Rendering of services	-	-	2,287,005	1,778,820
Receiving of services	-	-	437,562	389,376
Rent paid	-	-	37,573	35,206
Dividend received	-	-	4,534,291	2,528,586
<b>Equity accounted investees</b>				
Sale of goods	35,654	67,488	-	-
Purchases of goods	175	-	-	-
Rendering of services	803,659	886,542	490,721	433,474
Receiving of services	141,040	228,079	-	362
Interest received	765,164	671,084	571,318	619,262
Interest paid	3,512	53,112	-	2
Dividend received	-	-	3,620,085	2,255,400
<b>Key management personnel (KMP)</b>				
Sale of goods	77,966	-	-	-
<b>Close family members of KMP</b>				
Sale of goods	-	-	-	-
<b>Companies controlled/jointly controlled/significantly influenced by KMP and their close family members of KMP</b>				
Rendering of Services	11,334	6,368	-	-
Receiving of services	26,771	21,930	-	-
<b>Post employment benefit plan</b>				
Contributions to the provident fund	428,930	328,863	125,605	104,670

# NOTES TO THE FINANCIAL STATEMENTS

## 11 SHARE INFORMATION

### 11.1 Rights issue

The Company raised Rs.24,042,175,200/- by way of a Rights Issue in October 2024.

The below table indicates the utilisation of the proceeds of the above Rights Issue as at 31 December 2025 for the objective stated in the Circular to the Shareholders.

The Rights Issue Proceeds utilised as at 31 December 2025:

Objective as per Circular	Amount allocated as per Circular (Rs.)	Proposed date of utilisation as per Circular	Amount allocated upon the receipt of Proceeds (Rs.) (A)	As a % of total Proceeds	Amount utilised in the objective (Rs.) (B)	% of utilisation against the allocation (B/A)	Clarification if not fully utilised including where the funds are invested
To support the Company's equity financing obligations towards Waterfront Properties (Private) Limited (WPL).	24,042,175,200	Over a period not exceeding twenty-four (24) months from the date of allotment of shares i.e. 21 October 2026.	24,042,175,200	100	23,685,164,625	99	Until further equity is required by WPL, the proceeds have been used to reduce short-term revolving debt obligations and overdrafts of the Company.

### 11.2 Stated capital

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

As at	31.12.2025	30.09.2025
Ordinary shares	17,688,350,775	17,673,755,718

### 11.3 Public share holdings

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 shareholding (%)	73.65	73.68
Number of public shareholders	36,460	32,641
Compliant under option 1 - Float adjusted market capitalization (Rs. Bn)	282.70	289.06

### 11.4 Net assets per share

Net assets per share have been calculated, for all periods, based on the number of shares in issue as of 31 December 2025.

### 11.5 Market price per share

The Company's highest, lowest and last traded market price is as given below:

For the quarter ended 31 December	2025* Rs.	2024 Rs.
Highest	23.00	216.75
Lowest	20.50	19.10*
Last traded	21.70	22.60*

\* Share price post to 1:10 share split

### 11.6 Directors' share holdings

The number of shares held by the Board of Directors (including their spouses) are as given below:

As at	31.12.2025	30.09.2025
K N J Balendra - Chairperson/CEO	139,216,897	129,519,027
J G A Cooray - Deputy Chairperson /Group Finance Director	6,834,614	6,834,614
D A Cabral	2,767,030	2,767,030
S A Coorey	Nil	Nil
D V R S Fernando	477,400	477,400
H M A Jayasinghe	525,670	525,670
R Shukla	Nil	Nil
S S H Wijayasuriya	Nil	Nil
M K Menon	Nil	Nil

### 11.7 Twenty largest shareholders

Twenty largest shareholders of the Company are as given below:

As at	31.12.2025		30.09.2025	
	Number of shares	%	Number of shares	%
1 HWIC Asia Fund	4,511,537,680	25.5	4,511,537,680	25.5
2 Melstacorp PLC	1,418,088,220	8.0	1,418,088,220	8.0
3 Mr S E Captain	1,376,878,929	7.8	1,457,749,577	8.2
4 Polypak Secco Ltd	667,296,177	3.8	470,441,360	2.7
5 CIC Holdings PLC	658,664,950	3.7	658,664,950	3.7
6 Asian Development Bank	650,420,060	3.7	650,420,060	3.7
7 Paints & General Industries Limited	442,469,278	2.5	519,611,625	2.9
8 Schroder International Selection Fund	359,908,419	2.0	359,908,419	2.0
9 Amana Bank PLC / CIC Holdings PLC	244,205,050	1.4	244,205,050	1.4
10 Aberdeen Standard Asia Focus PLC	221,041,833	1.2	211,291,833	1.2
11 Mrs Swyrie Balendra	199,161,075	1.1	199,161,075	1.1
12 Norges Bank Account 2	188,533,192	1.1	188,533,192	1.1
13 Hostplus Pooled Superannuation Trust	179,847,431	1.0	177,770,284	1.0
14 Chemanex PLC	176,672,817	1.0	169,663,756	1.0
15 Mrs C S De Fonseka	176,069,910	1.0	176,069,910	1.0
16 Emrevival Master Fund LP	175,813,520	1.0	175,813,520	1.0
17 Mrs J Ambani	167,116,007	0.9	152,591,146	0.9
18 Ms L A Captain	156,012,647	0.9	155,265,694	0.9
19 Gray Frontier Markets Equity Fund Limited	153,263,383	0.9	153,263,383	0.9
20 Link Natural Products (Pvt) Ltd	147,979,393	0.8	86,001,654	0.5

# NOTES TO THE FINANCIAL STATEMENTS

## 12 DIVIDENDS PAID

For the nine months ended 31 December In Rs. '000s	2025	2024
<b>Equity dividend on ordinary shares declared and paid during the period</b>		
Final dividend 2024/25 - Rs. 0.05 (2023/24 - Rs. 0.50*)	881,560	749,818
Interim dividend 2025/26 - Rs. 0.10 (2024/25 - Rs. 0.05)	1,768,793	826,450
<b>Total dividend</b>	<b>2,650,353</b>	<b>1,576,268</b>

\* The dividend per share of 50 cents is prior to the sub-division of shares in ratio of 10 shares for every one share held.

## 13 CAPITAL AND OTHER COMMITMENTS

The value of the Group's guarantee commitments were Rs.7,949 Mn as against the Rs.3,366 Mn reported on 31 March 2025. This increase is primarily due to bank guarantees provided by JKCG Auto (Pvt) Ltd (JKCG) to the Sri Lanka Customs in relation to the ongoing dispute regarding the motor power of certain vehicle models. JKCG has contested the basis on which the Customs were refraining from clearing the vehicles and sought Interim Relief from the Court of Appeal of Sri Lanka to release the said vehicles. Sri Lanka Customs agreed to release the said vehicles on the basis of JKCG providing a bank guarantee until such time the issue is resolved.

## 14 CONTINGENT LIABILITIES

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 31 March 2025.

## 15 EVENTS AFTER THE REPORTING PERIOD

The Board of Directors of the Company declared an interim dividend of Rs. 0.10 per share for the financial year 2025/26. As required by section 56 (2) of the Companies Act No. 07 of 2007, the Board of Directors had confirmed that the Company satisfied the solvency test in accordance with section 57 of the Companies Act No. 07 of 2007, and obtained a certificate from auditors, prior to declaring the dividend, which is to be paid on or before 26 February 2026.

# CORPORATE INFORMATION

## Name of Company

John Keells Holdings PLC

Internet : [www.keells.com](http://www.keells.com)

Email : [jkh@keells.com](mailto:jkh@keells.com)

## Legal Form

Public Limited Liability Company

Incorporated in Sri Lanka in 1979

Ordinary Shares listed on the Colombo Stock Exchange

## Secretaries

Keells Consultants (Private) Limited

117 Sir Chittampalam A. Gardiner Mawatha,  
Colombo 2, Sri Lanka

Telephone : +94 11 230 6245

Facsimile : +94 11 243 9037

Email : [keellsconsultants@keells.com](mailto:keellsconsultants@keells.com)

## Company Registration No.

PQ 14

## Investor Relations

John Keells Holdings PLC

117 Sir Chittampalam A. Gardiner Mawatha,  
Colombo 2, Sri Lanka

Telephone : +94 11 230 6170

Facsimile : +94 11 230 6160

Email : [investor.relations@keells.com](mailto:investor.relations@keells.com)

## Directors

K N J Balendra - Chairperson/CEO

J G A Cooray - Deputy Chairperson/Group Finance Director

D A Cabraal

S S H Wijayasuriya

S A Coorey

D V R S Fernando

H M A Jayasinghe

M K Menon

R Shukla

## Sustainability, Enterprise Risk Management and Group Initiatives

186 Vauxhall Street,

Colombo 2, Sri Lanka

Telephone : +94 11 230 6182

Email : [sustainability@keells.com](mailto:sustainability@keells.com)

## Senior Independent Director

D V R S Fernando

## Audit Committee

H M A Jayasinghe - Chairperson

D A Cabraal

D V R S Fernando

Corporate Communications Division

John Keells Holdings PLC

117 Sir Chittampalam A. Gardiner Mawatha,

Colombo 2, Sri Lanka

Telephone : +94 11 230 6191

Email : [jkh@keells.com](mailto:jkh@keells.com)

## Human Resources and Compensation Committee

D V R S Fernando - Chairperson

D A Cabraal

M K Menon

S S H Wijayasuriya

## Auditors

Ernst & Young

Chartered Accountants

P.O. Box 101

Colombo, Sri Lanka

## Nominations and Governance Committee

S A Coorey - Chairperson

D A Cabraal

R Shukla

S S H Wijayasuriya

## Bankers for the Company

Bank of Ceylon

Bank of China Ltd

Citibank N.A.

Commercial Bank of Ceylon PLC

Deutsche Bank A.G.

DFCC Bank PLC

Hatton National Bank PLC

Hongkong and Shanghai Banking Corporation

National Development Bank PLC

Nations Trust Bank PLC

People's Bank

Sampath Bank PLC

Seylan Bank PLC

Standard Chartered Bank

## Related Party Transaction Review Committee

H M A Jayasinghe - Chairperson

D A Cabraal

D V R S Fernando

## Project Risk Assessment Committee

S S H Wijayasuriya - Chairperson

K N J Balendra

D A Cabraal

J G A Cooray

## Registered Office of the Company

117 Sir Chittampalam A. Gardiner Mawatha,

Colombo 2, Sri Lanka

Telephone : +94 11 230 6000



[www.keells.com](http://www.keells.com)