

READY. SET. GO.



John Keells Holdings PLC
Interim Condensed Financial Statements
Three Months Ended 30 June 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 30 June			
	2025/26	2024/25	Variance	%
Transportation	1,551,129	1,555,292	(4,163)	(0)
Consumer Foods	1,255,243	1,493,117	(237,874)	(16)
Retail	7,322,402	2,245,532	5,076,870	226
Leisure	(170,003)	(794,380)	624,377	79
City of Dreams Sri Lanka	(999,732)	(776,108)	(223,622)	(29)
Leisure excl. City of Dreams Sri Lanka	829,729	(18,272)	848,001	4,641
Property	148,507	(67,195)	215,702	321
Financial Services	1,847,174	1,920,002	(72,828)	(4)
Other, incl. Information Technology and Plantation Services	1,020,142	1,343,522	(323,380)	(24)
Group	12,974,594	7,695,890	5,278,706	69

* 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 associates), to demonstrate the underlying cash operational performance of businesses.

- Group revenue at Rs.114.15 billion for the period under review is an increase of 64% over the Rs.69.66 billion recorded in the first quarter of the previous financial year.
- Group EBITDA at Rs.12.97 billion in the first quarter of the financial year 2025/26 is an increase of 69% over the EBITDA of Rs.7.70 billion recorded in the corresponding period of the previous financial year.
- The Group recorded a significant growth in revenue and EBITDA primarily on account of the Retail industry group, aided by the performance of the Supermarket and New Energy Vehicle (NEV) businesses.
- The Group marked the first full quarter of commercial operations at the West Container Terminal (WCT-1) at the Port of Colombo. The trajectory of volume ramp-up over the quarter at WCT-1 has exceeded expectations and operational productivity has scaled up significantly over the last few months. At this initial stage of operations, there will be a negative impact on EBITDA since the Group recognises the share of profit after tax as the business is treated as an equity accounted investee.
- The remaining components of the Group's flagship integrated resort, City of Dreams Sri Lanka, are scheduled to launch on August 2, 2025, with the operationalisation of all elements including a top-tier international standard casino, the ultra-luxury Nuwa hotel, and the premium lifestyle focussed shopping mall.
- Excluding WCT-1, the Transportation industry group EBITDA increased by 11%, mainly driven by the Group's Bunkering business, Lanka Marine Services (LMS).
- The Beverages business recorded a volume decline of 10%, in line with that witnessed in the market, due to unseasonal adverse weather conditions which prevailed across the country while the Confectionery business recorded a volume growth of 3%, driven by both the impulse and bulk segments.
- The Supermarket business recorded a strong performance during the quarter, with same store sales recording an encouraging growth of 13% driven by customer footfall growth of 17%. Growth was further aided by the contribution from new stores.
- John Keells CG Auto, the Group's NEV business, recorded an encouraging order book. Total orders received to date have exceeded expectations. During the quarter under review, a material number of vehicles were handed over to customers.
- The Leisure businesses recorded an improvement in profitability and margins driven by higher occupancies on the back of improved arrivals.
- The Property industry group recorded an increase in profitability driven by sales at the Cinnamon Life, TRI-ZEN and VIMAN residential development projects and from real estate sales in Digana, through Rajawella Holdings (Private) Limited.
- Nations Trust Bank recorded a strong growth in profitability aided by loan growth and lower impairments.
- Excluding the Cinnamon Life hotel, the carbon footprint and water withdrawal per million rupees of revenue decreased by 8.3% and 9.5% respectively.

CHAIRPERSON'S MESSAGE

The Sri Lankan economy continued its path of a strong recovery in the quarter under review, with all key indicators and fundamentals supporting a sustained growth trajectory. The renewed business and consumer confidence, along with an uptick in private sector credit growth, have further reinforced economic resilience.

Headline inflation remained at negative levels, although primarily due to a high base effect, while interest rates remained in the range of 8%-9%. In July 2025, the Central Bank of Sri Lanka (CBSL) maintained policy rates at 7.75%, continuing its efforts to guide inflation closer to its 5% target from the current deflationary environment. On the back of improved foreign exchange inflows driven by higher tourism receipts and remittances, stable import demand and overall confidence, the Rupee remained stable against the US Dollar, although a marginal depreciation was recorded in the first quarter of 2025/26.

In July 2025, the International Monetary Fund (IMF) Executive Board completed the fourth review under the 48-month Extended Fund Facility with Sri Lanka, providing the country with immediate access to ~USD 350 million to support Sri Lanka's economic policies and reforms.

As part of the cost-reflective pricing mechanism implemented for key utilities, electricity tariffs were increased by ~15% in June 2025. While this upward adjustment of tariffs will have some impact on margins and profitability of some businesses, electricity tariffs remain lower compared to the previous year.

Tourist arrivals to Sri Lanka for the period April to June 2025 were over 445,750, a growth of 20% compared to the corresponding period of the previous year. The increase in arrivals reflects the continued recovery momentum, especially in traditionally off-peak months, driven by improved air connectivity and streamlined visa processes.

During the quarter under review, the Group commenced the recognition of the financial performance from two milestone businesses. The New Energy Vehicle (NEV) business under John Keells CG Auto (JKCG) is treated as a consolidated subsidiary and meaningfully contributed to reported earnings, as indicated in my previous Message and the Annual Report of 2024/25. Additionally, the Group marked the first full quarter of commercial operations at the West Container Terminal (WCT-1) at the Port of Colombo, which is treated as an equity accounted investee.

Continuing with its transformative momentum, the remaining components of the Group's flagship integrated resort, City of Dreams Sri Lanka, are scheduled to launch on August 2, 2025. We look forward to the operationalisation of all elements including a top-tier international standard casino, the ultra-luxury Nuwa hotel, and the premium lifestyle focussed shopping mall, which marks the realisation of South Asia's first fully integrated luxury resort, a ~USD 1.2 billion investment that is poised to transform Colombo's positioning as a regional hub for tourism, leisure, and entertainment. The launch event will feature a special performance by an A-list Indian superstar, elevating the occasion and underscoring the resort's significance and appeal, particularly in the region.

As reported previously, Melco Resorts and Entertainment (Melco), has invested ~USD 125 million in the fit-out of the casino within the City of Dreams Sri Lanka, a ~180,000 square feet of space leased out from Waterfront Properties (Private) Limited in its capacity as the owner of

the integrated resort. A wholly owned locally incorporated subsidiary of Melco has been awarded a license, under the stipulated criteria, from the Government of Sri Lanka to operate the casino for a period of 20 years. The 113-key exclusive hotel, situated on the top five floors of the integrated resort, will also be managed by Melco under its ultra high-end luxury-standard hotel brand Nuwa, which has presence in Macau and the Philippines.

The impact of this project on tourism and the economy is expected to be significant, mirroring the success of integrated resorts in the region - including in more developed tourism markets like Singapore. The Group is confident that the culmination and convergence of all elements in the operationalising of City of Dreams Sri Lanka will unlock its full potential as a transformative development in South Asia and be a catalyst in creating tourism demand, enhancing foreign exchange earnings for Sri Lanka and generating employment.

GROUP PERFORMANCE

Group revenue at Rs.114.15 billion for the period under review is an increase of 64% over the Rs.69.66 billion recorded in the first quarter of the previous financial year.

Group earnings before interest, tax, depreciation and amortisation (EBITDA) at Rs.12.97 billion in the first quarter of the financial year 2025/26 is an increase of 69% over the EBITDA of Rs.7.70 billion recorded in the corresponding period of the previous financial year. The Group recorded a significant growth in revenue and EBITDA primarily on account of the Retail industry group, aided by the performance of the Supermarket and New Energy Vehicle (NEV) businesses.

Group EBITDA continues to include substantial costs pertaining to the opening and operating of the Cinnamon Life hotel, which recorded a negative EBITDA amounting to ~Rs.1.00 billion in the quarter under review (2024/25 Q1: Rs.776 million).

Group profit before tax (PBT) at Rs.3.11 billion in the first quarter of the financial year 2025/26 is an increase over the negative Rs.204 million recorded in the previous financial year. Group PBT, excluding City of Dreams Sri Lanka, is an increase of 306% to Rs.7.29 billion against the comparative period [2024/25 Q1: Rs.1.80 billion].

Group profit after tax (PAT) at Rs.717 million in the first quarter of the financial year 2025/26 is an increase over the negative Rs.967 million recorded in the previous financial year. Group PAT, excluding City of Dreams Sri Lanka, is an increase of 374% to Rs.4.91 billion against the comparative period [2024/25 Q1: Rs.1.04 billion].

The profit attributable to equity holders in the first quarter of the financial year 2025/26 is a negative Rs.804 million compared to a negative Rs.869 million in the corresponding period of the previous financial year. While the Group recorded a positive PAT, the profit attributable to equity holders was impacted by the higher non-controlling interest on account of JKCG where the effective ownership of the Group is 50%. The profit attributable to equity holders is negative mainly due to the higher losses incurred at WPL, the project company of City of Dreams Sri Lanka, at a negative Rs.4.19 billion [2024/25 Q1: negative Rs.2.00 billion], which was partially off-set by the profit recognition at JKCG.

The Company PBT for the first quarter of 2025/26 at Rs.1.52 billion is an increase over the negative Rs.615 million recorded in the corresponding period of 2024/25 due to higher dividend receipts.

TRANSPORTATION

The Transportation industry group EBITDA of Rs.1.55 billion in the first quarter of 2025/26 is a marginal decrease over the EBITDA for the first quarter of the previous financial year [2024/25 Q1: Rs.1.56 billion]. The quarter under review includes the Group's share of profit after tax of Colombo West Container Terminal (CWIT), the project company of the WCT-1 project, which is classified as an equity accounted investee. Excluding CWIT, which continued to ramp up operations during the quarter, the Transportation industry group EBITDA increased by 11%, mainly driven by the Group's Bunkering business, Lanka Marine Services (LMS). As expected, CWIT recorded financial losses on account of the depreciation and amortising charges amounting to ~USD 3.2 million, which impacted the income statement upon the commencement of operations, in addition to the impact of the lower absorption of fixed costs due to the gradual ramp-up of volumes. The trajectory of volume ramp up over the quarter at CWIT has exceeded expectations and operational productivity has scaled up significantly over the last few months.

LMS recorded an increase in profitability driven by a 13% volume growth and higher margins. Profitability of the Group's Ports and Shipping business, South Asia Gateway Terminals (SAGT), was impacted due to a marginal decline of volumes by 2%, although absolute volumes were encouraging.

Although in its very early stages of operations, the throughput to date at CWIT has been encouraging, and this momentum is expected to accelerate over the coming quarters. Given the anticipated rapid growth in regional container volumes and demand, the terminal has the potential to achieve a cash-positive position within the first year of operations, subject to the impacts of regional and global trade dynamics. Similarly, as growth accelerates quarter on quarter, it is expected that the run rate of volumes, will enable earnings to be at breakeven. This positive outlook underscores the terminal's strategic importance and long-term value creation capability within the Group's portfolio.

The first phase of operations increases the overall capacity of the Port of Colombo by 1.6 million TEUs, once scaled up. As explained in detail in the JKH Annual Report 2024/25, the terminal is equipped to handle ultra-large container vessels, significantly enhancing capacity and operational flexibility at the Port of Colombo.

Construction work on the second phase of WCT-1 is progressing well. As of 30 June 2025, ~1,000 metres of the terminal have been completed, enabling the simultaneous berthing of two large vessels. The equipment for phase 2 has been ordered, with deployment scheduled to begin from mid-2026. The full completion of the terminal is on track for the second half of 2026/27.

CONSUMER FOODS

The Consumer Foods industry group EBITDA of Rs.1.26 billion in the first quarter of 2025/26 is a decrease of 16% over the EBITDA for the first quarter of the previous financial year [2024/25 Q1: Rs.1.49 billion].

The Beverages (carbonated soft drinks segment) business recorded a volume decline of 10%, in line with that witnessed in the market, due to unseasonal adverse weather conditions which prevailed across the country. As a result, margins were adversely affected due to lower operating leverage and reduced absorption of fixed costs.

The Confectionery business recorded a volume growth of 3%, driven by both the impulse and bulk segments. Despite the growth in volumes, margins of the businesses were impacted due to higher input costs on key ingredients such as cocoa and higher advertising and promotional expenses.

The Convenience Foods business recorded an increase in profitability and an improvement in margins driven by higher volumes, which have now, encouragingly, recovered to pre-pandemic levels.

RETAIL

The Retail industry group EBITDA of Rs.7.32 billion in the first quarter of 2025/26 is an increase of 226% over the EBITDA for the first quarter of the previous financial year [2024/25 Q1: Rs.2.25 billion]. This increase is on account of the revenue and profit recognition from JKCG, as previously outlined and explained below.

The Supermarket business EBITDA of Rs.2.45 billion in the first quarter of 2025/26 is an increase of 21% over the EBITDA for the first quarter of the previous financial year [2024/25 Q1: Rs.2.03 billion]. The Supermarket business recorded a strong performance during the quarter, with same store sales recording an encouraging growth of 13% driven by customer footfall growth of 17%. Growth was further aided by the contribution from new stores.

Average basket values were lower at negative 3% compared to last year due to a marginal decline in both the weight of purchase (the average number of units within a basket) and retail selling prices. Whilst spend per visit has reduced, the frequency of shopping to the outlet has increased. The range of initiatives undertaken by the business aimed at increasing footfall have successfully elevated the frequency of customer visits, although this shift in behaviour has resulted in reduced spend per visit.

Growth in same store footfall was driven by both existing and new customers, and the conversion from general trade to modern trade given the ability to offer a diverse range of products at various price points, coupled with the advantages passed on to customers through economies of scale and the Nexus loyalty programme. Initiatives in fresh categories contributed to improvements in fresh pricing, the enhancement of the prepared food offering and availability, which in turn attracted new customers, increased shopping frequency of existing customers and supported a higher overall margin. These initiatives, together with margin improvement, were further supported through various advanced analytics initiatives undertaken by the business in key operational areas including supply chain, marketing and daily operational functions.

CHAIRPERSON'S MESSAGE

The total Keells outlet count as of 30 June 2025 was 140, with two outlets opened during the quarter and further locations earmarked for construction in the ensuing quarters.

During the quarter under review, the Office Automation business witnessed an improvement in mobile phones and office automation sales volumes.

The quarter under review marked a milestone for the Group with the commencement of revenue and profit recognition of its NEV business, JKCG. Effective from 1 April 2025, JKCG is recognised as a subsidiary of the Group with full consolidation of its financial statements with that of the Group.

The total orders received to date have exceeded expectations, with JKCG recording an encouraging order book. During the quarter under review, a material number of vehicles were handed over to customers. While the orders received are encouraging, JKCG, together with BYD, has taken steps to ensure the order to delivery cycle is optimised.

During the quarter under review, JKCG expanded its customer reach through showroom expansions in Ampara and Kurunegala. JKCG launched the 'BYD Shark' in May 2025 and the business will continue to selectively expand its range of vehicles to capture different customer segments at varying pricing points in the ensuing quarters. 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.

LEISURE

The Leisure industry group EBITDA of negative Rs.170 million in the first quarter of 2025/26 is an improvement over the EBITDA for the first quarter of the previous financial year [2024/25 Q1: negative Rs.794 million]. Excluding the City of Dreams Sri Lanka integrated resort, which carries substantial costs pertaining to the opening and operating of the Cinnamon Life hotel, the Leisure industry group EBITDA is Rs.830 million, compared to the negative Rs.18 million recorded in the corresponding period of the previous financial year.

The increase in profitability, excluding City of Dreams Sri Lanka, is driven by an improved performance across all the segments. The Colombo Hotels and Resorts segments recorded higher profitability driven by improved occupancies on the back of a continued improvement in tourist arrivals. Sri Lanka tourist arrivals for the period April to June 2025 was over 445,750, a growth of 20% compared to the corresponding period of the previous year. Margins of the Sri Lankan Leisure businesses recorded an increase due to the improvement in occupancies.

The Maldives Resorts segment also witnessed an increase in profitability and margins driven by occupancies.

City of Dreams Sri Lanka

The Cinnamon Life hotel continues to be positively received by the market, both locally and internationally, with encouraging demand and bookings for the various conference and event spaces at the property. It is encouraging that the event spaces are in high demand and fully booked during certain periods over the ensuing months.

As anticipated, the hotel has experienced a gradual ramp-up in terms of room occupancy, reflecting the typical lead time required for MICE-related bookings and international events to gain momentum following a new hotel launch. Encouragingly, month-on-month improvements in occupancy levels indicate growing market traction and increasing visibility.

As mentioned previously in this Message, the remaining components of the Group's flagship integrated resort, City of Dreams Sri Lanka, are scheduled to launch on August 2, 2025, comprising of the casino, the ultra-luxury Nuwa hotel, and the premium shopping mall. The shopping mall, branded as "The Shoppes", will commence operations in a phased manner, with the elements and offerings of the mall gradually ramping up.

PROPERTY

The Property industry group EBITDA of Rs.149 million in the first quarter of 2025/26 is an increase over the EBITDA for the first quarter of the previous financial year [2024/25 Q1: negative Rs.67 million]. The increase in the profitability is driven by the profit recognition from sales at Cinnamon Life, TRI-ZEN and VIMAN residential development projects and from real estate sales in Digana, through Rajawella Holdings (Private) Limited.

The Group's residential and office towers at Cinnamon Life continued to witness a resurgence in interest in the recent months. As at the end of the quarter, the total number of sales was 300 residential units and 5 office floors, while one commercial office floor was newly rented, bringing the total floors rented to 14. As of date, we have commitments for a further 3 floors, with a remainder of only 2 floors to be rented. The Group is confident that the sales momentum will continue given the completion and opening of all the elements within the integrated resort, including the commencement of operations of the gaming space. Further, as the cost of constructing similar apartments today would be significantly higher, existing units will be an attractive and valuable proposition.

TRI-ZEN continued to witness an encouraging momentum in sales during the quarter, where the cumulative sales and purchase agreements (SPAs) signed for the TRI-ZEN residential development project increased to 749 SPAs. This is despite the secondary market sales of TRI-ZEN units, which is a typical market dynamic post completion of a development project. The sales momentum was driven by strong rental demand, attractive rental yields, lower interest rates, rising consumer confidence, and a stabilising macroeconomic environment.

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 be encouraging. The business witnessed encouraging demand from new customers, with strong demand from customers from cities in the vicinity. The cumulative SPAs signed for the three phases launched increased to 184, with 82 units remaining to be sold, mainly from phase 3 which was launched recently in March 2025. The construction of the project is progressing well. Notably, the structural completion of the buildings for Phase 1 was successfully achieved in July 2025. Work on Phase 2 is also advancing steadily, with key activities underway, as planned. Revenue recognition from the project commenced from the fourth quarter of 2024/25, with ~14% of total revenue from unit sales being recognised as at 30 June 2025. Revenue recognition will follow a gradual ramp-up, occurring proportionally with the progress of construction.

FINANCIAL SERVICES

The Financial Services industry group EBITDA of Rs.1.85 billion in the first quarter of 2025/26 is a decrease of 4% over the EBITDA for the first quarter of the previous financial year [2024/25 Q1: Rs.1.92 billion].

Nations Trust Bank (NTB) recorded a strong growth in profitability aided by loan growth and lower impairments. 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 due to the investment in the bancassurance partnership with Sampath Bank PLC.

OTHER, INCLUDING INFORMATION TECHNOLOGY AND PLANTATION SERVICES

The Other, including Information Technology and Plantation Services industry group EBITDA of Rs.1.02 billion in the first quarter of 2025/26 is a decrease of 24% over the EBITDA for the first quarter of the previous financial year [2024/25 Q1: Rs.1.34 billion]. The decline in EBITDA is mainly on account of the decrease in interest income at the Holding Company due to lower interest rates as well as a decline in cash and cash equivalents on account of the planned utilisation for equity infusions in investments, combined with the appreciation of the Sri Lankan Rupee which impacted the translation of the US Dollar denominated interest income. The decrease in finance expenses at the Holding Company, which contributed positively to PBT, is mainly on account of the absence of any interest charge on the convertible debentures issued to HWIC compared to the first 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 first quarter of 2025/26, primarily due to the divestment of Tea Smallholder Factories PLC (TSF) in April 2025. The current period no longer reflects earnings from this business, whereas the first quarter of the previous year recorded the full contribution of the business. As announced to the CSE on 3 April 2025, the Company divested the totality of its 37.62% equity stake in TSF comprising of 11,286,000 ordinary shares, at a price of Rs.35 per share, for a total consideration of Rs.395 million. The Group recorded a loss of Rs.259 million, at a consolidated level, on the disposal of its stake.

The profitability of the Information Technology sector improved as a result of higher revenue driven primarily by the onboarding of new clients.

ONE JKH – OUR DIVERSITY, EQUITY, AND INCLUSION (DE&I) INITIATIVE

The Group continued to be actively engaged in shaping the DE&I efforts at national and regional platforms, during the period in review.

The Group was represented on the panel at the World Bank Group's Roundtable on Childcare as an Enabler of Women's Increased Economic Participation in Sri Lanka. Our responses focused on employer-supported childcare initiatives under ONE JKH, including subsidised external childcare, 100 days of equal parental leave, structured support for new parents, and the Parents Connect network. The event marked the launch of a multi-stakeholder Childcare Consortium, co-chaired by the World

Bank Group and the International Labour Organisation, in which the Group is one of two corporate participants towards advancing affordable childcare services in Sri Lanka.

In June, ONE JKH partnered for the third consecutive year with EQUAL GROUND for Colombo Pride 2025. As the first Sri Lankan company to formally include the LGBTIQ+ community within its policies, the Group continues to champion economic empowerments for all and supported the Rainbow Tills campaign of the Grassrooted Trust, which raises awareness through the arts.

The Group was also invited to participate in the Asia and the Pacific Coalition for Reproductive Justice in Business regional launch held in Thailand in May 2025 - the only Sri Lankan organisation represented. The Group's initiatives including the San-Nap project, workplace responses to sexual and gender-based violence, and awareness on HIV and AIDS, were presented to a regional audience comprising private sector and UNFPA stakeholders.

SUSTAINABILITY

During the quarter under review, the Group's absolute carbon footprint increased by 18%, each, to 45,759 MT, while water withdrawal increased to 637,650 cubic meters, when compared to the corresponding quarter of the previous year. The increase is primarily due to the operations of the Cinnamon Life hotel, whereas it was not within the sustainability reporting boundary in the corresponding quarter of the previous year, as it was a project under construction. Excluding the enhanced boundary and updates to the Scope 1 emissions calculation methodology, in absolute terms, the Group's overall water withdrawal remained relatively flat despite increases in water withdrawal in Consumer foods, Retail and Leisure Industry groups due to higher operational activity, which was offset by the reduction in withdrawal in the Rajawella Holdings Limited in the Property industry group, and the exclusion of TSF from the sustainability reporting boundary. On a similar basis, the energy usage and carbon footprint increased marginally by 2%, and 1.8% respectively, driven by increased operational activity across the Group, particularly in the Supermarket business.

The Group's carbon footprint per million rupees of revenue and water withdrawal per million rupees of revenue increased by 4.2% to 0.6 MT and by 4.8% to 7.7 cubic meters respectively. Excluding the Cinnamon Life hotel, the carbon footprint and water withdrawal per million rupees of revenue decreased by 8.3% and 9.5% respectively. The carbon footprint per operational intensity factor improved due to higher operational efficiency in the Consumer foods industry group, as a result of a multitude of projects, and through digitisation initiatives taken in the Leisure industry group to enable real-time tracking and proactive maintenance to efficiently manage high energy consuming equipment through daily monitoring across all hotel properties.

The Group's renewable energy usage for the quarter stood at 4,879,598 kWh, which amounts to 9% of total energy consumption, with the Retail industry group contributing the highest share.

In human capital development, employees averaged 9.2 training hours during the quarter, a 24% increase compared to the corresponding quarter of the previous year. Additionally, 96 occupational injuries were reported during the period.

CHAIRPERSON'S MESSAGE

Plasticcycle

During the quarter under review, Plasticcycle, the social entrepreneurship project of the Group, collaborated with the Ministry of Environment to launch a creative and engaging public awareness campaign for television and social media to highlight the dangers of plastic pollution and encourage responsible disposal, in commemoration of World Environment Day.

Awareness efforts were extended in May 2025 to the Open University – Kandy, and schools in Neluwa and Madagama reaching over 500 participants who were encouraged adopt the 4Rs towards reducing plastic pollution.

Aligned with World Oceans Day, we renewed our agreement with The Pearl Protectors on the 'Cleaner Seabeds for Sri Lanka expedition', the for the third year. Including the underwater clean-up at the Medafaru Wreck off the coast of Mount Lavinia in April 2025 the initiative having conducted over 60 dives and removed more than 1.9 metric tons of marine plastic waste, including abandoned fishing gear, from the ocean floor since its inception.

CORPORATE SOCIAL RESPONSIBILITY

During the quarter, John Keells Foundation (JKF) continued to drive the social ambitions under the Group's ESG framework, partnering our communities to be more productive, self-reliant and resilient and empowering a healthy, cohesive and strong Sri Lanka, with the engagement of 66 Group volunteers.

Highlights during the reporting period are as follows:

Education

- 1,102 students were empowered through JKF's English Language and Higher Education Scholarship Programmes nationwide, Career Guidance Programme in Moratuwa and JMSL's Skill into Progress initiative in Nugegoda, as a means of extending equitable opportunities to youth for higher education and employability.
- JKF initiated an independent impact assessment for the past 10 years of 'English for Teens'.
- The construction of the Nithulemada model pre-school is nearing completion.

Community and Livelihoods

- Through John Keells Praja Shakthi, JKF continued to empower entrepreneurs in Group communities, primarily women, with training, value addition, and market linkage. Paper production entrepreneurs in Ranala gained order sourcing support, mushroom growers in Ja-Ela were linked with Keells Food Products and Keells supermarkets, and beekeepers in Habarana continued to be upskilled.
- JKF's Street Market initiative is in review by authorities for integration into Colombo's wider tourism plans.
- The rural BPO initiative continues to sustain thirty youth through employment opportunities generated in the satellite locations in Mahavilachchiya, Seenigama and Jaffna.
- 23 farmers in Kepettipola benefited from a soil testing machine funded by JKF and implemented by JMSL.

Social Health and Cohesion

- Under Project WAVE, JKF continued to conduct gender-based violence awareness sessions impacting 89 Group employees and engaged with the University Grants Commission's Gender Committee to extend programmes to State Universities. Child protection awareness reached 387 students. A social media campaign to mark International Day Against Drug Abuse amplified public awareness under the theme #BreakingTheChains.
- JKF continued to support the creative industries via sponsorship of the Gratiaen Trust, enabling the successful conduct of the annual Gratiaen Prize and bi-annual HAIG Prize for translation and hosting of a poetry masterclass and a university outreach programme by Pulitzer Prize-winning Prof. Gregory Pardlo. MMCA Sri Lanka concluded the 'Total Landscaping' exhibition recording a total of 15,000 visitors. Tours, exhibitions, special events, and talks were also held to promote local interest in the creative industry, foster social cohesion, and position Sri Lanka as a destination for cultural tourism and investment. Support for the Sunera Foundation workshops in Dehiwela and Panadura enabled capacity building for 87 children with disabilities.

Biodiversity

- Plans for the renovation of the Rumassala Nature Field Centre in partnership with the University of Moratuwa Department of Architecture are in development towards strengthening biodiversity conservation and environmental education efforts through experiential learning.

AWARDS AND ACCOLADES

I am pleased to state that JKH was recognised as Sri Lanka's 'Most Respected Entity' by LMD magazine for the 20th time since the commencement of the rankings in 2004. LMD also recognised JKH as Sri Lanka's 'Most Loved Corporate Brand' for the 2nd consecutive year. These recognitions are a result of the opinions of diverse stakeholders which underscores integrity in our business conduct, the authenticity and transparency of our communication and disclosures, and our continued commitment to impactful community engagement and environmental sustainability.

APPOINTMENT OF A DIRECTOR

As announced to the Colombo Stock Exchange on 27 June 2025, Mr. M. K. Menon was appointed as an Independent Non-Executive Director of John Keells Holdings PLC, with effect from 1 July 2025.



Krishan Balendra
Chairperson
30 July 2025

CONSOLIDATED INCOME STATEMENT

		For the quarter ended 30 June		
	Note	2025	2024	%
Continuing operations				
Revenue from contracts with customers		108,712,150	65,112,987	67
Revenue from insurance contracts		5,441,044	4,544,494	20
Total revenue		114,153,194	69,657,481	64
Cost of sales		(92,736,771)	(56,957,204)	63
Gross profit		21,416,423	12,700,277	69
Other operating income		950,611	823,560	15
Selling and distribution expenses		(3,554,473)	(3,166,107)	12
Administrative expenses		(11,216,217)	(7,225,974)	55
Other operating expenses		(2,290,454)	(1,828,366)	25
Results from operating activities		5,305,890	1,303,390	307
Finance cost	8	(5,706,359)	(5,322,448)	7
Finance income	8	5,610,115	5,150,036	9
Change in insurance contract liabilities	6	(4,597,082)	(3,826,044)	20
Share of results of equity accounted investees (net of tax)		2,492,838	2,490,740	0
Profit / (loss) before tax		3,105,402	(204,326)	1,620
Tax expense	9	(2,387,973)	(762,340)	213
Profit / (loss) for the period		717,429	(966,666)	174
Attributable to:				
Equity holders of the parent		(803,695)	(868,206)	(7)
Non-controlling interests		1,521,124	(98,460)	1,645
		717,429	(966,666)	174
		Rs.	Rs.	
Loss per share				
Basic		(0.05)	(0.05)	
Diluted		(0.05)	(0.05)	
Dividend per share	12	0.05	0.50	

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

		For the quarter ended 30 June	
	Note	2025	2024
Profit / (loss) for the period		717,429	(966,666)
Other comprehensive income			
Other comprehensive income to be reclassified to Income Statement in subsequent periods			
Currency translation of foreign operations		201,384	369,550
Net loss on cash flow hedges		(263,448)	(159,201)
Net gain on financial instruments at fair value through other comprehensive income		43,297	36,417
Share of other comprehensive income of equity accounted investees (net of tax)		684,193	588,749
Net other comprehensive income to be reclassified to Income Statement in subsequent periods		665,426	835,515
Other comprehensive income not to be reclassified to Income Statement in subsequent periods			
Net loss on equity instruments at fair value through other comprehensive income		(504)	(238)
Gain on disposal of equity instruments at fair value through other comprehensive income		-	15,822
Net other comprehensive income not to be reclassified to Income Statement in subsequent periods		(504)	15,584
Tax on other comprehensive income	9	(23,411)	1,401
Other comprehensive income for the period, net of tax		641,511	852,500
Total comprehensive income for the period, net of tax		1,358,940	(114,166)
Attributable to :			
Equity holders of the parent		(207,324)	(81,994)
Non-controlling interests		1,566,264	(32,172)
		1,358,940	(114,166)

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	30.06.2025	31.03.2025
ASSETS		
Non-current assets		
Property, plant and equipment	418,865,037	419,297,617
Right-of-use assets	50,071,282	49,279,684
Investment properties	30,568,916	31,382,118
Intangible assets	15,806,378	15,845,337
Investments in equity accounted investees	64,655,400	61,755,491
Non-current financial assets	82,712,020	76,584,128
Deferred tax assets	1,616,757	1,476,180
Other non-current assets	3,005,998	2,985,268
	667,301,788	658,605,823
Current assets		
Inventories	49,266,857	38,710,499
Trade and other receivables	25,427,166	31,807,731
Amounts due from related parties	293,575	580,135
Other current assets	14,382,502	10,656,409
Short term investments	88,577,934	90,411,476
Cash in hand and at bank	23,841,454	15,146,008
	201,789,488	187,312,258
Total assets	869,091,276	845,918,081
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Stated capital	133,078,286	132,511,513
Revenue reserves	133,284,943	134,040,852
Other components of equity	132,431,007	132,526,062
	398,794,236	399,078,427
Non-controlling interest	19,602,558	19,724,281
Total equity	418,396,794	418,802,708
Non-current liabilities		
Insurance contract liabilities	87,140,838	82,555,004
Interest-bearing loans and borrowings	130,801,465	137,120,024
Lease liabilities	28,491,782	27,399,695
Deferred tax liabilities	22,763,286	23,204,978
Employee benefit liabilities	3,524,243	3,463,465
Other non-current liabilities	987,251	720,699
	273,708,865	274,463,865
Current liabilities		
Trade and other payables	58,986,331	66,727,203
Amounts due to related parties	522,934	541,657
Income tax liabilities	2,819,162	1,976,863
Short term borrowings	33,946,387	15,518,937
Interest-bearing loans and borrowings	25,416,322	26,673,221
Lease liabilities	2,781,018	2,632,051
Other current liabilities	17,359,036	7,482,902
Bank overdrafts	35,154,427	31,098,674
	176,985,617	152,651,508
Total equity and liabilities	869,091,276	845,918,081
	Rs.	Rs.
Net assets per share	22.58	22.60

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.



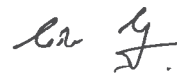
K M Thanthirige
Group Financial Controller

The Board of Directors is responsible for these financial statements.



K N J Balendra
Chairperson

30 July 2025
Colombo



J G A Cooray
Deputy Chairperson/Group Finance Director

CONSOLIDATED STATEMENT OF CASH FLOWS

For the quarter ended 30 June	Note	2025	2024
OPERATING ACTIVITIES			
Profit before working capital changes	A	5,739,070	357,683
(Increase) / Decrease in inventories		(5,053,152)	2,763,071
(Increase) / Decrease in trade and other receivables		6,482,406	6,719,851
(Increase) / Decrease in other current assets		(2,486,676)	(1,872,730)
Increase / (Decrease) in trade and other payables and other non-current liabilities		(7,499,291)	(7,590,756)
Increase / (Decrease) in other current liabilities		5,552,129	(500,479)
Increase / (Decrease) in insurance contract liabilities		4,585,834	3,776,232
Cash generated from operations		7,320,320	3,652,872
Finance income received		4,432,788	4,527,547
Finance costs paid		(6,352,929)	(6,564,062)
Dividend received		179,553	-
Tax paid		(1,727,353)	(775,038)
Gratuity paid		(73,354)	(62,831)
Net cash flows from operating activities		3,779,025	778,488
INVESTING ACTIVITIES			
Purchase and construction of property, plant and equipment		(2,581,320)	(6,722,430)
Purchase of intangible assets		(364,676)	(122,685)
Changes in business combination		2,924,950	-
Proceeds from sale of a subsidiary	B	401,420	-
Addition to other non-current assets		(33,127)	(35,583)
Investments in equity accounted investees		-	(7,176,664)
Proceeds from sale of property, plant and equipment, intangible assets and investment properties		51,638	8,178
Proceeds from sale of financial instruments - fair valued through profit or loss		1,333,228	1,354,017
Purchase of financial instruments - fair valued through profit or loss		(1,875,431)	(407,071)
(Purchase) / disposal of deposits and government securities (net)		(4,326,563)	6,749,385
(Purchase) / disposal of non current financial assets (net)		30,514	282,647
Net cash flow from / (used in) investing activities		(4,439,367)	(6,070,206)
FINANCING ACTIVITIES			
Proceeds from issue of shares		464,463	509,675
Changes in non-controlling interest		-	(39,357)
Dividend paid to equity holders of parent		(881,555)	(749,818)
Dividend paid to shareholders with non-controlling interest		(454,230)	(157,698)
Proceeds from long term borrowings		542,226	1,008,280
Repayment of long term borrowings		(8,582,228)	(4,493,721)
Payment of principal portion of lease liabilities		(474,908)	(443,752)
Proceeds from / (repayment of) short term borrowings (net)		12,227,411	22,773,562
Net cash flow from / (used in) financing activities		2,841,179	18,407,171
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS		2,180,837	13,115,453
CASH AND CASH EQUIVALENTS AT THE BEGINNING		11,504,657	9,939,646
CASH AND CASH EQUIVALENTS AT THE END		13,685,494	23,055,099
ANALYSIS OF CASH AND CASH EQUIVALENTS			
Favourable balances			
Short term investments (less than 3 months)		24,998,467	38,330,087
Cash in hand and at bank		23,841,454	15,100,821
Unfavourable balances			
Bank overdrafts		(35,154,427)	(30,375,809)
Total cash and cash equivalents		13,685,494	23,055,099

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

For the quarter ended 30 June	Note	2025	2024
A. Profit / (loss) before working capital changes			
Profit / (loss) before tax		3,105,402	(204,326)
Adjustments for:			
Finance income	8	(5,610,115)	(5,150,036)
Finance cost	8	5,706,359	5,322,448
Loss on disposal of subsidiary	B	258,920	-
Share-based payment expense		109,052	88,907
Share of results of equity accounted investees		(2,492,838)	(2,490,740)
Depreciation of property, plant and equipment		3,177,200	1,672,942
(Profit)/loss on sale of property, plant and equipment and intangible assets		(19,213)	10,149
Amortisation of right-of-use assets		999,885	969,343
Amortisation of intangible assets		390,838	273,978
Employee benefit provision and related costs		170,175	127,865
Unrealised gain on foreign exchange (net)		(56,595)	(262,847)
		5,739,070	357,683

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)
Assets	
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 financial assets	5,553
Other non-current assets	3,205
Intangible assets	7,303
Investment properties	813,202
Right of use assets	1,954
Property, plant and equipment	976,458
Liabilities	
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)
Sale consideration (net of transaction cost of Rs. 9.6 Mn)	385,449
Net unfavourable 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	Attributable to equity holders of parent								Non-controlling interest	Total Equity	
		Stated capital	Restricted regulatory reserve	Revaluation reserve	Foreign currency translation reserve	Cash flow hedge reserve	Other capital reserves	Fair value reserve of financial assets at FVOCI*	Revenue reserves			Total
As at 1 April 2024		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
Loss for the period		-	-	-	-	-	-	-	(868,206)	(868,206)	(98,460)	(966,666)
Other comprehensive income		-	-	-	1,041,262	(159,201)	-	(33,267)	(62,582)	786,212	66,288	852,500
Total comprehensive income		-	-	-	1,041,262	(159,201)	-	(33,267)	(930,788)	(81,994)	(32,172)	(114,166)
Transfer to restricted regulatory reserve		-	323,822	-	-	-	-	-	(323,822)	-	-	-
Exercise of share options		509,675	-	-	-	-	-	-	-	509,675	-	509,675
Share based payments		128,134	-	-	-	-	(39,227)	-	-	88,907	-	88,907
Transfer of fair value reserve of equity instruments designated at FVOCI*		-	-	-	-	-	-	(25,962)	25,962	-	-	-
Final dividend paid - 2023/24	12	-	-	-	-	-	-	-	(749,818)	(749,818)	-	(749,818)
Subsidiary dividend to non-controlling interest		-	-	-	-	-	-	-	53,835	53,835	(211,533)	(157,698)
Acquisition, disposal and changes in non-controlling interest		-	-	-	-	-	-	-	-	-	(39,357)	(39,357)
As at 30 June 2024		91,240,262	3,950,426	43,808,213	72,690,413	3,135,424	8,455,789	5,519,940	128,887,449	357,687,916	19,326,321	377,014,237
As at 1 April 2025		132,511,513	4,219,498	45,402,974	71,114,386	2,228,047	3,396,430	6,164,727	134,040,852	399,078,427	19,724,281	418,802,708
Profit / (loss) for the period		-	-	-	-	-	-	-	(803,695)	(803,695)	1,521,124	717,429
Other comprehensive income		-	-	(21,339)	497,387	(263,448)	-	385,817	(2,046)	596,371	45,140	641,511
Total comprehensive income		-	-	(21,339)	497,387	(263,448)	-	385,817	(805,741)	(207,324)	1,566,264	1,358,940
Exercise of share options		464,463	-	-	-	-	-	-	-	464,463	-	464,463
Share based payments		102,310	-	-	-	-	6,742	-	-	109,052	-	109,052
Final dividend paid - 2024/25	12	-	-	-	-	-	-	-	(881,555)	(881,555)	-	(881,555)
Subsidiary dividend to non-controlling interest		-	-	-	-	-	-	-	231,173	231,173	(685,403)	(454,230)
Realisation due to disposal of subsidiary		-	-	(700,214)	-	-	-	-	700,214	-	-	-
Acquisition, disposal and changes in non-controlling interest		-	-	-	-	-	-	-	-	-	(1,002,584)	(1,002,584)
As at 30 June 2025		133,078,286	4,219,498	44,681,421	71,611,773	1,964,599	3,403,172	6,550,544	133,284,943	398,794,236	19,602,558	418,396,794

* 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

		For the quarter ended 30 June		
		2025	2024	%
	Note			
Continuing operations				
Services transferred over time		965,141	604,565	60
Revenue from contracts with customers		965,141	604,565	60
Cost of sales		(529,883)	(497,827)	6
Gross profit		435,258	106,738	308
Dividend income		2,028,445	663,933	206
Other operating income		324,904	6,980	4,555
Administrative expenses		(659,060)	(532,424)	24
Other operating expenses		(30,546)	(21,144)	44
Results from operating activities		2,099,001	224,083	837
Finance cost	8	(2,085,823)	(2,572,746)	(19)
Finance income	8	1,510,125	1,733,629	(13)
Profit / (loss) before tax		1,523,303	(615,034)	348
Tax expense	9	(2,011)	(2,780)	(28)
Profit / (loss) for the period		1,521,292	(617,814)	346
		Rs.	Rs.	
Dividend per share	12	0.05	0.50	

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	For the quarter ended 30 June	
		2025	2024
Profit / (loss) for the period		1,521,292	(617,814)
Other comprehensive income			
Other comprehensive income to be reclassified to Income Statement in subsequent periods			
Net loss on cash flow hedge		(263,448)	(159,201)
Net other comprehensive income to be reclassified to Income Statement in subsequent periods		(263,448)	(159,201)
Other comprehensive income not to be reclassified to Income Statement in subsequent periods			
Net loss on equity instruments at fair value through other comprehensive income		(548)	(289)
Net other comprehensive income not to be reclassified to Income Statement in subsequent periods		(548)	(289)
Other comprehensive income for the period, net of tax		(263,996)	(159,490)
Total comprehensive income for the period, net of tax		1,257,296	(777,304)

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	30.06.2025	31.03.2025
ASSETS		
Non-current assets		
Property, plant and equipment	89,232	96,878
Right- of - use assets	102,978	106,839
Intangible assets	2,704,651	2,776,647
Investments in subsidiaries	250,946,847	245,371,532
Investments in associates and joint ventures	28,551,439	28,821,438
Non-current financial assets	2,142,815	2,383,102
Other non-current assets	103,854	106,285
	284,641,816	279,662,721
Current assets		
Trade and other receivables	721,512	711,855
Amounts due from related parties	1,068,658	840,848
Other current assets	528,694	736,562
Short term investments	60,967,146	61,799,205
Cash in hand and at bank	464,951	495,140
	63,750,961	64,583,610
Total assets	348,392,777	344,246,331
EQUITY AND LIABILITIES		
Stated capital	133,078,286	132,511,513
Revenue reserves	105,645,376	105,005,639
Other components of equity	5,373,885	5,631,139
Total equity	244,097,547	243,148,291
Non-current liabilities		
Interest-bearing loans and borrowings	68,097,811	72,926,884
Lease liabilities	100,184	101,101
Employee benefit liabilities	333,501	330,819
Deferred tax liabilities	2,988,277	2,988,277
	71,519,773	76,347,081
Current liabilities		
Trade and other payables	585,925	538,055
Amounts due to related parties	97,874	96,333
Income tax liabilities	258,214	258,214
Short term borrowings	7,987,000	4,100,000
Interest-bearing loans and borrowings	13,341,991	14,514,447
Lease liabilities	8,814	8,038
Other current liabilities	47,124	22,709
Bank overdrafts	10,448,515	5,213,163
	32,775,457	24,750,959
Total equity and liabilities	348,392,777	344,246,331
	Rs.	Rs.
Net assets per share	13.82	13.77

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.



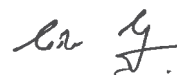
K M Thanthirige
Group Financial Controller

The Board of Directors is responsible for these financial statements.



K N J Balendra
Chairperson

30 July 2025
Colombo



J G A Cooray
Deputy Chairperson/Group Finance Director

COMPANY STATEMENT OF CASH FLOWS

For the quarter ended 30 June	Note	2025	2024
OPERATING ACTIVITIES			
Profit / (loss) before tax		1,523,303	(615,034)
Adjustments for:			
Finance income	8	(1,510,125)	(1,733,629)
Dividend income		(2,028,445)	(663,933)
Finance cost	8	2,085,823	2,572,746
Depreciation of property, plant and equipment		8,462	10,839
Amortisation of right-of-use assets		3,862	3,862
Amortisation of intangible assets		72,050	3,965
Profit on disposal of a subsidiary		(317,409)	-
Share based payment expenses		32,121	24,425
Employee benefit provision and related costs		5,540	5,469
Profit / (loss) before working capital changes		(124,818)	(391,290)
(Increase) / Decrease in trade and other receivables		(237,466)	491,466
(Increase) / Decrease in other current assets		184,893	(197,914)
Increase / (Decrease) in trade and other payables		49,411	(1,604)
Increase / (Decrease) in other current liabilities		24,415	1,783
Cash generated from / (used in) operations		(103,565)	(97,559)
Finance income received		1,110,861	1,319,332
Finance costs paid		(2,978,104)	(3,094,937)
Dividend received		2,028,445	663,933
Tax paid		(2,744)	(2,790)
Gratuity paid		(2,859)	-
Net cash flows from / (used in) operating activities		52,034	(1,212,021)
INVESTING ACTIVITIES			
Purchase and construction of property, plant and equipment		(817)	(7,523)
Purchase of intangible assets		(54)	-
Increase in interest in subsidiaries		(5,295,194)	(8,982,967)
Proceeds from sale of a subsidiary		384,218	-
Increase in interest in equity accounted investees		-	(7,016,021)
(Purchase) / disposal of deposits and government securities (net)		251,079	13,705,688
Net cash flow from / (used in) investing activities		(4,660,768)	(2,300,823)
FINANCING ACTIVITIES			
Proceeds from issue of shares		464,463	509,675
Dividend paid		(881,555)	(749,818)
Payment of principal portion of lease liabilities		(141)	(1,662)
Repayment of long term borrowings		(5,700,296)	(862,500)
Proceeds from/(repayment of) short term borrowings (net)		3,887,000	18,957,600
Net cash flow from / (used in) financing activities		(2,230,529)	17,853,295
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS		(6,839,263)	14,340,451
CASH AND CASH EQUIVALENTS AT THE BEGINNING		15,449,266	9,057,645
CASH AND CASH EQUIVALENTS AT THE END		8,610,003	23,398,096
ANALYSIS OF CASH AND CASH EQUIVALENTS			
Favourable balances			
Short term investments (less than 3 months)		18,593,567	31,026,438
Cash in hand and at bank		464,951	1,432,995
Unfavourable balances			
Bank overdrafts		(10,448,515)	(9,061,337)
Total cash and cash equivalents		8,610,003	23,398,096

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
As at 1 April 2024		90,602,453	8,495,016	3,294,625	15,147	103,933,190	206,340,431
Loss for the period		-	-	-	-	(617,814)	(617,814)
Other comprehensive income		-	-	(159,201)	(289)	-	(159,490)
Total comprehensive income		-	-	(159,201)	(289)	(617,814)	(777,304)
Exercise of share options		509,675	-	-	-	-	509,675
Share based payments		128,134	(39,227)	-	-	-	88,907
Final dividend paid - 2023/24	12	-	-	-	-	(749,818)	(749,818)
As at 30 June 2024		91,240,262	8,455,789	3,135,424	14,858	102,565,558	205,411,891
As at 1 April 2025		132,511,513	3,396,430	2,228,047	6,662	105,005,639	243,148,291
Profit for the period		-	-	-	-	1,521,292	1,521,292
Other comprehensive income		-	-	(263,448)	(548)	-	(263,996)
Total comprehensive income		-	-	(263,448)	(548)	1,521,292	1,257,296
Exercise of share options		464,463	-	-	-	-	464,463
Share based payments		102,310	6,742	-	-	-	109,052
Final dividend paid - 2024/25	12	-	-	-	-	(881,555)	(881,555)
As at 30 June 2025		133,078,286	3,403,172	1,964,599	6,114	105,645,376	244,097,547

* 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 30 June	Transportation		Consumer Foods		Retail	
	2025	2024	2025	2024	2025	2024
Goods transferred at a point in time	11,715,058	12,007,361	10,204,168	9,939,652	74,005,927	33,006,198
Services transferred over time	745,424	682,719	-	-	39,732	38,300
Total segment revenue	12,460,482	12,690,080	10,204,168	9,939,652	74,045,659	33,044,498
Eliminations of inter segment revenue						
External revenue						
Segment results	417,675	257,181	836,233	1,134,457	6,309,363	1,450,811
Finance cost	(128,540)	(162,557)	(100,964)	(88,254)	(996,245)	(617,831)
Finance income	94,576	69,094	11,786	14,476	84,888	14,983
Share of results of equity accounted investees (net of tax)	960,752	1,166,293	-	-	-	(18,892)
Eliminations / adjustments	-	-	36,560	15,062	(39,612)	2,333
Profit / (loss) before tax	1,344,463	1,330,011	783,615	1,075,741	5,358,394	831,404
Tax expense	(80,610)	(149,841)	(225,551)	(328,709)	(1,575,458)	(242,584)
Profit / (loss) for the period	1,263,853	1,180,170	558,064	747,032	3,782,936	588,820
Purchase and construction of PPE*	3,225	8,659	407,255	430,921	904,965	421,041
Addition to IA*	985	-	21,310	10,358	221,883	110,362
Depreciation of PPE*	68,332	60,820	339,241	284,351	516,028	449,665
Amortisation of IA*	2,195	2,094	39,891	38,693	142,344	119,445
Amortisation of ROU*	24,609	24,609	2,347	2,079	321,473	300,773
Employee benefit provision and related costs	5,245	(6,223)	32,457	38,045	36,161	28,437

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
	-	-	917,021	39,697	-	-	-	651,403	96,842,174	55,644,311
	11,055,725	8,411,423	544,155	430,709	5,532,064	4,613,414	1,897,609	1,508,843	19,814,709	15,685,408
	11,055,725	8,411,423	1,461,176	470,406	5,532,064	4,613,414	1,897,609	2,160,246	116,656,883	71,329,719
									(2,503,689)	(1,672,238)
									114,153,194	69,657,481
	(2,838,150)	(2,125,942)	134,166	33,528	187,923	333,444	(197,697)	(403,849)	4,849,513	679,630
	(2,521,273)	(1,946,630)	(15,475)	(25,155)	-	-	(1,943,862)	(2,482,021)	(5,706,359)	(5,322,448)
	28,441	27,317	18,409	16,272	113,727	122,671	1,405,954	1,673,740	1,757,781	1,938,553
	(56,738)	965	44,617	(94,633)	1,544,207	1,437,007	-	-	2,492,838	2,490,740
	(881)	(881)	(9,762)	(7,366)	51	51	(274,727)	-	(288,371)	9,199
	(5,388,601)	(4,045,171)	171,955	(77,354)	1,845,908	1,893,173	(1,010,332)	(1,212,130)	3,105,402	(204,326)
	37,899	293,760	(6,475)	(6,392)	(93,441)	(146,016)	(444,337)	(182,558)	(2,387,973)	(762,340)
	(5,350,702)	(3,751,411)	165,480	(83,746)	1,752,467	1,747,157	(1,454,669)	(1,394,688)	717,429	(966,666)
	1,631,492	7,452,786	25,341	122,679	47,729	14,410	14,179	141,881	3,034,186	8,592,377
	13,589	335	-	-	106,583	1,630	326	-	364,676	122,685
	2,168,186	778,603	20,296	20,098	33,650	29,199	31,467	50,206	3,177,200	1,672,942
	14,261	16,014	42	42	112,669	86,485	79,436	11,205	390,838	273,978
	577,548	585,633	5,101	5,114	47,983	32,319	20,824	18,816	999,885	969,343
	61,586	44,910	5,565	4,916	14,064	12,303	15,097	5,477	170,175	127,865

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	
	30.06.2025	31.03.2025	30.06.2025	31.03.2025	30.06.2025	31.03.2025
Property, plant and equipment	1,223,662	1,292,634	12,237,407	12,169,393	20,827,694	19,848,302
Right-of-use-assets	187,031	211,640	677,728	691,894	10,590,956	9,963,210
Investment properties	-	-	377,104	377,104	314,022	314,022
Intangible assets	50,732	51,942	1,692,602	1,707,949	3,110,661	3,023,726
Non-current financial assets	124,826	124,139	339,681	324,468	275,970	273,886
Other non-current assets	39,440	41,885	55,915	58,647	1,234,827	1,189,525
Segment non-current assets	1,625,691	1,722,240	15,380,437	15,329,455	36,354,130	34,612,671
Investments in equity accounted investees	30,178,765	29,092,413	-	-	-	65,883
Deferred tax assets						
Goodwill						
Eliminations / adjustments						
Total non-current assets						
Inventories	311,119	1,820,667	5,862,420	5,700,635	25,095,936	12,295,102
Trade and other receivables	4,257,954	5,561,779	6,078,522	7,497,609	7,242,483	6,168,340
Short term investments	6,282,834	6,203,627	-	-	65,012	1,060
Cash in hand and at bank	2,245,939	878,126	661,231	679,934	8,776,117	1,579,438
Segment current assets	13,097,846	14,464,199	12,602,173	13,878,178	41,179,548	20,043,940
Other current assets						
Eliminations / adjustments						
Total current assets						
Total assets						
Insurance contract liabilities	-	-	-	-	-	-
Interest bearing loans and borrowings	371,000	390,875	1,018,723	624,316	2,244,457	2,525,707
Lease liabilities	143,303	162,074	563,736	561,965	11,728,147	10,949,716
Employee benefit liabilities	110,599	106,822	716,379	702,339	639,810	610,849
Other non-current liabilities	-	-	125,763	125,689	-	-
Segment non-current liabilities	624,902	659,771	2,424,601	2,014,309	14,612,414	14,086,272
Deferred tax liabilities						
Eliminations / adjustments						
Total non-current liabilities						
Trade and other payables	2,454,242	4,795,622	4,991,075	4,961,818	17,732,728	21,101,577
Short term borrowings	6,303,586	6,872,653	500,000	-	16,717,187	2,505,689
Interest bearing loans and borrowings	79,500	72,875	430,869	381,050	1,825,000	2,125,000
Lease liabilities	90,813	96,812	18,913	19,424	729,051	697,530
Bank overdrafts	2,438,150	839,808	4,831,850	5,274,759	4,682,876	5,692,396
Segment current liabilities	11,366,291	12,677,770	10,772,707	10,637,051	41,686,842	32,122,192
Income tax liabilities						
Other current liabilities						
Eliminations / adjustments						
Total current liabilities						
Total liabilities						
Total segment assets	14,723,537	16,186,439	27,982,610	29,207,633	77,533,678	54,656,611
Total segment liabilities	11,991,193	13,337,541	13,197,308	12,651,360	56,299,256	46,208,464

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

									GROUP TOTAL	
	Leisure		Property		Financial Services		Others		30.06.2025	31.03.2025
	30.06.2025	31.03.2025	30.06.2025	31.03.2025	30.06.2025	31.03.2025	30.06.2025	31.03.2025		
	350,091,531	350,479,536	5,267,350	5,257,236	3,052,672	3,039,273	1,219,932	2,213,614	393,920,248	394,299,988
	36,954,081	36,828,656	200,258	200,968	558,698	585,240	238,508	150,541	49,407,260	48,632,149
	5,447,996	5,447,996	48,138,231	48,138,231	-	-	2,192,543	3,005,745	56,469,896	57,283,098
	397,494	397,295	125	167	7,481,283	7,487,232	2,770,153	2,857,681	15,503,050	15,525,992
	9,388,778	9,276,930	280	280	79,155,070	72,816,695	2,416,784	2,649,643	91,701,389	85,466,041
	62,676	52,720	1,382,286	1,402,849	74,088	75,808	156,766	163,832	3,005,998	2,985,266
	402,342,556	402,483,133	54,988,530	54,999,731	90,321,811	84,004,248	8,994,686	11,041,056	610,007,841	604,192,534
	2,269,717	2,326,454	1,084,540	1,039,923	31,122,378	29,230,818	-	-	64,655,400	61,755,491
									1,616,757	1,476,180
									966,608	966,608
									(9,944,818)	(9,784,990)
									667,301,788	658,605,823
	1,974,362	1,937,283	16,069,326	16,620,524	-	-	8,609	418,778	49,321,772	38,792,989
	4,961,013	9,541,721	1,528,479	1,511,586	2,248,178	2,399,964	3,615,362	3,518,102	29,931,991	36,199,101
	6,521,990	6,434,922	406,533	531,476	20,060,244	21,101,684	61,500,756	62,382,275	94,837,369	96,655,044
	5,252,069	5,129,205	336,638	798,116	1,130,640	1,599,558	4,573,081	4,326,726	22,975,715	14,991,103
	18,709,434	23,043,131	18,340,976	19,461,702	23,439,062	25,101,206	69,697,808	70,645,881	197,066,847	186,638,237
									14,382,502	10,656,409
									(9,659,861)	(9,982,388)
									201,789,488	187,312,258
									869,091,276	845,918,081
	-	-	-	-	87,140,838	82,555,004	-	-	87,140,838	82,555,004
	67,708,956	69,155,563	291,667	309,167	-	-	68,131,411	72,971,684	139,766,214	145,977,312
	15,894,776	15,602,487	462	462	394,626	417,858	178,059	116,462	28,903,109	27,811,024
	1,118,515	1,086,268	19,817	19,061	282,520	270,337	636,603	667,789	3,524,243	3,463,465
	85,822	100,442	470,993	314,168	305,343	180,684	-	387	987,921	721,370
	84,808,069	85,944,760	782,939	642,858	88,123,327	83,423,883	68,946,073	73,756,322	260,322,325	260,528,175
									22,763,286	23,204,978
									(9,376,746)	(9,269,288)
									273,708,865	274,463,865
	8,789,215	9,623,669	18,971,065	20,611,402	7,292,190	7,365,687	2,369,069	2,468,652	62,599,584	70,928,427
	8,707,454	8,293,568	-	-	-	-	7,999,074	4,112,074	40,227,301	21,783,984
	9,562,266	9,341,177	140,297	205,072	-	-	13,378,390	14,548,047	25,416,322	26,673,221
	1,800,244	1,712,348	-	-	147,687	153,776	40,591	8,038	2,827,299	2,687,928
	12,436,177	13,697,078	138,107	202,517	172,997	116,729	10,526,271	5,347,384	35,226,428	31,170,671
	41,295,356	42,667,840	19,249,469	21,018,991	7,612,874	7,636,192	34,313,395	26,484,195	166,296,934	153,244,231
									2,819,162	1,976,863
									17,359,036	7,482,902
									(9,489,515)	(10,052,488)
									176,985,617	152,651,508
									450,694,482	427,115,373
	421,051,990	425,526,264	73,329,506	74,461,433	113,760,873	109,105,454	78,692,494	81,686,937	807,074,688	790,830,771
	126,103,425	128,612,600	20,032,408	21,661,849	95,736,201	91,060,075	103,259,468	100,240,517	426,619,259	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 30 June 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 three months ended 30 June 2025 were authorised for issue by the Board of Directors on 30 July 2025.

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 three months ended 30 June 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 30 June 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

Effective from 1 April 2025, the Group has consolidated John Keells CG Auto (Pvt) Ltd (JKCG) financials as a subsidiary investment. This change stems from revisions to the JKCG shareholders' agreement. Previously, in the 2024/25 financial year, JKCG was treated as an equity-accounted joint venture. The Group's effective ownership of JKCG remains at 50%.

8 NET FINANCE INCOME

		GROUP		COMPANY	
For the quarter ended 30 June		2025	2024	2025	2024
In Rs.'000s	Note				
Finance income					
Interest income	8.1	4,608,038	4,659,196	1,362,207	1,628,438
Dividend income on					
Financial assets at fair value through profit or loss		104,347	112,776	-	-
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		22,785	400,265	-	-
Unrealised gains on financial assets at fair value through profit or loss		915,516	983	-	-
Investment related direct expenses		(42,117)	(24,341)	-	-
Exchange gains		-	-	147,918	105,191
Total finance income		5,610,115	5,150,036	1,510,125	1,733,629
Finance cost					
Interest expense on borrowings		(4,463,667)	(3,158,627)	(2,082,493)	(2,047,322)
Finance charge on lease liabilities		(642,187)	(495,261)	(3,330)	(3,546)
Finance charge on convertible debentures		-	(521,878)	-	(521,878)
Exchange loss		(600,505)	(1,146,682)	-	-
Total finance cost		(5,706,359)	(5,322,448)	(2,085,823)	(2,572,746)
Net finance cost		(96,244)	(172,412)	(575,698)	(839,117)

8.1 Interest income

For the quarter ended 30 June In Rs.'000s	GROUP	
	2025	2024
Interest income from Union Assurance PLC	2,956,151	2,834,579
Interest income of the Group excluding Union Assurance PLC	1,651,887	1,824,617
Total interest income	4,608,038	4,659,196

9 TAX EXPENSE

For the quarter ended 30 June In Rs.'000s	GROUP		COMPANY	
	2025	2024	2025	2024
Income statement				
Current income tax	2,487,903	887,031	2,011	2,780
Deferred tax charge/(reversal)	(99,930)	(124,691)	-	-
	2,387,973	762,340	2,011	2,780
Other comprehensive Income				
Deferred tax charge / (reversal)	23,411	(1,401)	-	-
	23,411	(1,401)	-	-

NOTES TO THE FINANCIAL STATEMENTS

10 RELATED PARTY TRANSACTIONS

For the quarter ended 30 June In Rs.'000s	GROUP		COMPANY	
	2025	2024	2025	2024
Entity including its affiliated entities with significant influence over ultimate parent				
Sales of goods	329	339	-	-
Purchases of goods	895,441	1,141,750	-	-
Rendering of services	7,572	4,569	-	-
Subsidiaries				
Purchases of goods	-	-	1,162	3,315
Rendering of services	-	-	803,072	460,755
Receiving of services	-	-	146,122	121,708
Rent paid	-	-	10,632	11,882
Dividend received	-	-	1,848,892	663,933
Equity accounted investees				
Sales of goods	31,072	31,254	-	-
Purchases of goods	155	-	-	-
Rendering of services	95,970	60,216	157,810	143,318
Receiving of services	170,673	131,902	-	-
Interest received	228,632	221,182	164,200	219,129
Interest paid	3,501	28,216	1	-
Dividend received	-	-	179,553	-
Key management personnel (KMP)				
Sale of goods	-	-	-	-
Close family members of KMP				
Sale of goods	-	-	-	-
Companies controlled/jointly controlled/significantly influenced by KMP and their close family members of KMP				
Rendering of services	10,483	6,144	-	-
Receiving of services	8,373	3,714	-	-
Post employment benefit plan				
Contributions to the provident fund	118,310	107,958	37,464	31,734

11 SHARE INFORMATION

11.1 Rights issue

The Company raised Rs.24,042,175,200/- by way of a Rights Issue of 150,263,595 new Ordinary Shares, in the proportion of One (1) Ordinary Share for every Ten (10) Ordinary Shares, at an issue price of Rs.160/-per share. The new Ordinary Shares allotted from the Rights Issue were listed on 22 October 2024.

The below table indicates the utilisation of the proceeds of the above Rights Issue as at 30 June 2025 for the objective stated in the Circular to the Shareholders.

The Rights Issue Proceeds utilised as at 30 June 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	14,295,309,625	59	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	30.06.2025	31.03.2025
Ordinary shares	17,659,566,763	17,624,630,203

11.3 Public share holdings

Percentage of shares held by the public and the number of public shareholders is as given below:

As at	30.06.2025	31.03.2025
Public shareholding (%)	74.96	74.93
Number of public shareholders	26,797	24,274
Compliant under option 1 - Float adjusted market capitalization (Rs. Bn)	299.17	266.76

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 30 June 2025.

NOTES TO THE FINANCIAL STATEMENTS

11 SHARE INFORMATION (CONTD.)

11.5 Market price per share

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

For the quarter ended 30 June	2025* Rs.	2024 Rs.
Highest	22.80	218.00
Lowest	18.30	193.25
Last traded	22.60	203.75

* 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	30.06.2025	31.03.2025
K N J Balendra - Chairperson / CEO	129,519,027	129,519,027
J G A Cooray - Deputy Chairperson / Group Finance Director	6,834,614	4,524,450
D A Cabraal	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

11.7 Twenty largest shareholders

Twenty largest shareholders of the Company are as given below:

As at	30.06.2025		31.03.2025	
	Number of shares	%	Number of shares	%
1 HWIC Asia Fund	4,281,537,680	24.2	4,281,537,680	24.3
2 Mr S E Captain	1,457,749,577	11.0	1,371,885,804	7.8
3 Melstacorp PLC	1,418,088,220	8.0	1,418,088,220	8.0
4 Paints & General Industries Limited	674,949,286	3.8	739,155,249	4.2
5 CIC Holdings PLC	658,664,950	3.7	693,664,950	3.9
6 Asian Development Bank	650,420,060	3.7	650,420,060	3.7
7 Polypak Secco Ltd	449,891,005	2.5	464,943,792	2.6
8 Norges Bank Account 2	422,850,005	2.4	422,850,005	2.4
9 Schroder International Selection Fund	359,908,419	2.0	373,689,464	2.1
10 Amana Bank PLC / CIC Holdings PLC	244,205,050	1.8	209,205,050	1.2
11 Aberdeen Standard Asia Focus PLC	211,291,833	1.2	240,801,630	1.4
12 Mrs Swyrie Balendra	199,161,075	1.5	178,161,075	1.0
13 Hostplus Pooled Superannuation Trust	185,140,283	1.0	190,870,817	1.1
14 Mrs C S De Fonseka	176,069,910	1.0	176,069,910	1.0
15 Emrevival Master Fund LP	175,813,520	1.0	175,813,520	1.0
16 Ms L A Captain	156,790,085	1.2	152,313,651	0.9
17 Chemanex PLC	153,400,000	0.9	153,400,000	0.9
18 Gray Frontier Markets Equity Fund Limited	153,263,383	0.9	105,481,750	0.6
19 Mrs S A J De Fonseka	151,547,300	0.9	151,547,300	0.9
20 Schroder Asian Growth Fund	143,505,120	0.8	143,505,120	0.8

12 DIVIDENDS PAID

For the quarter ended 30 June In Rs.'000s	2025	2024
Equity dividend on ordinary shares declared and paid during the year		
Final dividend 2024/25 - Rs. 0.05 (2023/24 - Rs. 0.50*)	881,555	749,818
Total dividend	881,555	749,818

* 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. The equivalent value taking the sub-division into account would be 5 cents per share.

13 CONTINGENCIES, CAPITAL AND OTHER COMMITMENTS

There has been no significant change in the nature of the contingencies and other commitments, which were disclosed in the annual report for the year ended 31 March 2025.

14 EVENTS AFTER THE REPORTING PERIOD

There have been no events subsequent to the reporting date, which require disclosure in the interim condensed financial statements.

NOTES TO THE FINANCIAL STATEMENTS

CORPORATE INFORMATION

Name of Company

John Keells Holdings PLC

Legal Form

Public Limited Liability Company

Incorporated in Sri Lanka in 1979

Ordinary Shares listed on the Colombo Stock Exchange

Company Registration No.

PQ 14

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 (Appointed w.e.f 1 July 2025)

R Shukla

Senior Independent Director

S S H Wijayasuriya

Audit Committee

H M A Jayasinghe - Chairperson

D A Cabraal

D V R S Fernando

Human Resources and Compensation Committee

D V R S Fernando - Chairperson

D A Cabraal

S S H Wijayasuriya

Nominations and Governance Committee

S A Coorey - Chairperson

D A Cabraal

S S H Wijayasuriya

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

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Internet : www.keells.com

Email : jkh@keells.com

Secretaries

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Email : jkh@keells.com

Auditors

Ernst & Young

Chartered Accountants

P.O. Box 101

Colombo, Sri Lanka

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



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