

READY. SET. GO.



John Keells Holdings PLC
Interim Condensed Financial Statements
Twelve Months Ended 31 March 2026

JOHN KEELLS GROUP

FOURTH QUARTER 2025/26 PERFORMANCE

Recurring EBITDA* (Rs.000)	For the quarter ended 31 March			
	2025/26	2024/25	Variance	%
Transportation	4,153,147	2,138,870	2,014,277	94
Consumer Foods	3,209,601	2,293,194	916,407	40
Retail	6,596,856	3,415,211	3,181,646	93
John Keells CG Auto (JKCG)	2,123,261	(56,866)	2,180,127	3834
Supermarkets and John Keells Office Automation (JKOA)	4,473,595	3,472,076	1,001,519	29
Leisure	7,184,711	4,381,843	2,802,868	64
City of Dreams Sri Lanka (CODSL)	1,168,019	(1,218,794)	2,386,813	196
Leisure excl. CODSL	6,016,692	5,600,637	416,055	7
Property	1,041,182	559,345	481,837	86
Financial Services	2,197,871	2,144,357	53,514	2
Other, incl. Information Technology and Plantation Services	(376,609)	981,211	(1,357,820)	(138)
Group	24,006,759	15,914,031	8,092,728	51

*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.

Note: Recurring adjustments are detailed in the Financial and Manufactured Capital Review section of the JKH Annual Report 2025/26 - page 51.

- The substantial uplift in EBITDA during Q4 was primarily driven by strong performances across the Retail, Transportation and Leisure industry groups, with all other businesses also contributing positively to overall growth.
- The Transportation industry group recorded strong profitability growth, led by the Bunkering business, Lanka Marine Services (LMS), and Colombo West Container Terminal (CWIT), the project company of WCT-1. LMS achieved its highest ever quarterly volume, driven by a growth of 60%, alongside improved margins, largely driven by increased demand resulting from supply disruptions linked to developments in the Middle East. Reported EBITDA growth was achieved despite a one off charge of Rs.676 million relating to indirect taxes recognised within administrative and operating expenses.
- CWIT recorded strong volume growth, recording a positive PAT, ahead of expectations, despite phase 1-related depreciation. March 2026 volumes of ~135,000 TEUs indicate full utilisation, on an annualised basis, of its phase 1 1.6 million TEU capacity, within its inaugural year of operations.
- The Consumer Foods industry group delivered strong profitability growth, driven by volume expansion of 30% and 12% in the Beverages and Confectionery businesses, respectively. Volume growth was supported by favourable weather conditions, improved consumer activity and new product launches, alongside supply disruptions affecting a key competitor in Beverages, post cyclone Ditwah. Margins in Beverages improved due to enhanced operating leverage, while Confectionery margins declined marginally due to higher raw material costs and stock write-offs following Cyclone Ditwah.
- The Retail industry group recorded a substantial increase in profitability, primarily driven by the Group's New Energy Vehicle (NEV) business, John Keells CG Auto (JKCG), followed by the Supermarket business. During the quarter, 2,133 vehicles were handed over. Although demand moderated as pent-up demand normalised, order momentum strengthened towards the latter part of the quarter, supported by fuel-related disruptions linked to the Middle East conflict.
- Profitability in the Supermarket business was supported by strong net same-store sales growth of 14.2%, driven by an 8.6% increase in footfall and a 4.7% rise in average basket value (ABV). EBITDA growth was aided by higher promotional income and supplier rebates.
- The Leisure industry group recorded a significant uplift in profitability with broad-based contributions from the Sri Lanka Leisure businesses, despite softer arrivals in March 2026, which is the tail end of the winter season, due to geopolitical developments in the Middle East. Performance was led by the turnaround at CODSL, supported by improved occupancy, higher room rates, banquet revenue and fixed rental income from casino operations. Colombo Hotels performed strongly, driven by growth in ARR, while Maldivian Resorts recorded lower EBITDA primarily due to elevated fuel costs. The PBT of CODSL was impacted by a net exchange loss of Rs.1.02 billion due to the depreciation of the Rupee [2024/25 Q4: Rs.0.64 billion]
- The Property industry group recorded a growth in profitability driven by sales at Cinnamon Life, VIMAN and TRI-ZEN.
- Nations Trust Bank PLC reported improved profitability, supported by strong loan growth and a continued decline in impairments, which is already at a healthy level with Stage 3 loan ratio at 1.0% for Q4 2025/26. Union Assurance PLC delivered encouraging double-digit growth in gross written premiums, driven by renewals and new business.
- The Other segment, including Information Technology and Plantation Services, recorded a decline in EBITDA. The comparative period included contributions from Tea Smallholder Factories PLC prior to its divestment in April 2025. Interest income declined due to lower gains on hedged loan instruments, while higher costs at the Holding Company further impacted performance. Interest expense remained broadly stable. PBT included net exchange gains of Rs.318 million (Q4 2024/25: Rs.157 million), arising from the Holding Company's net US Dollar denominated cash balances.

CONSOLIDATED INCOME STATEMENT

	Note	Quarter ended 31 March			For the year ended 31 March		
		2026	2025	%	2026	2025	%
Continuing operations							
Revenue from contracts with customers		138,694,037	84,228,124	65	503,938,282	296,429,366	70
Revenue from insurance contracts		6,195,090	5,280,893	17	24,912,411	20,948,360	19
Total revenue		144,889,127	89,509,017	62	528,850,693	317,377,726	67
Cost of sales		(113,448,315)	(69,100,075)	64	(424,553,622)	(253,847,025)	67
Gross profit		31,440,812	20,408,942	54	104,297,071	63,530,701	64
Other operating income		4,078,010	1,676,698	143	7,946,798	4,076,728	95
Selling and distribution expenses		(4,077,287)	(3,211,997)	27	(14,933,914)	(13,055,674)	14
Administrative expenses		(12,637,631)	(8,644,955)	46	(44,038,536)	(32,023,292)	38
Other operating expenses		(2,069,753)	(1,667,946)	24	(10,228,928)	(8,304,824)	23
Results from operating activities		16,734,151	8,560,742	95	43,042,491	14,223,639	203
Finance cost	8	(6,486,982)	(4,839,828)	34	(24,935,300)	(18,442,648)	35
Finance income	8	3,552,069	3,456,092	3	20,728,988	20,610,716	1
Change in insurance contract liabilities	6	(3,077,253)	(3,274,555)	(6)	(15,429,588)	(13,246,086)	16
Change in fair value of investment properties		-	1,361	(100)	2,299,828	956,762	140
Share of results of equity accounted investees (net of tax)		3,172,498	2,846,016	11	11,981,197	10,778,954	11
Profit before tax		13,894,483	6,749,828	106	37,687,616	14,881,337	153
Tax expense	9	(5,235,373)	(3,777,449)	39	(15,606,108)	(7,957,073)	96
Profit for the period		8,659,110	2,972,379	191	22,081,508	6,924,264	219
Attributable to:							
Equity holders of the parent		6,310,851	1,981,614	218	13,639,565	5,326,374	156
Non-controlling interest		2,348,259	990,765	137	8,441,943	1,597,890	428
		8,659,110	2,972,379	191	22,081,508	6,924,264	219
		Rs.	Rs.		Rs.	Rs.	
Earnings per share							
Basic		0.36	0.12		0.77	0.32	
Diluted		0.36	0.12		0.77	0.32	
Dividend per share	12	0.10	0.05		0.25	0.60	

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

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Note	Quarter ended 31 March		For the year ended 31 March	
		2026	2025	2026	2025
Profit for the period		8,659,110	2,972,379	22,081,508	6,924,264
Other comprehensive income					
Other comprehensive income to be reclassified to Income Statement in subsequent periods					
Currency translation of foreign operations		339,246	149,183	1,085,907	(264,227)
Net gain / (loss) on cash flow hedges		291,411	(185,596)	(616,751)	(1,066,578)
Net loss on financial instruments at fair value through other comprehensive income		(614,434)	(383,916)	(1,099,894)	(167,045)
Share of other comprehensive income of equity-accounted investees (net of tax)		(403,097)	764,193	909,471	451,325
Net other comprehensive income to be reclassified to Income Statement in subsequent periods		(386,874)	343,864	278,733	(1,046,525)
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		(13)	(6,051)	(3,751)	(8,477)
Gain on disposal of equity instruments at fair value through other comprehensive income		-	-	-	15,822
Revaluation of land and buildings		41,374	110,155	5,839,756	2,840,491
Remeasurement gain / (loss) on defined benefit plans		(541,834)	460,095	(560,951)	460,095
Share of other comprehensive income of equity-accounted investees (net of tax)		56,681	(36,448)	56,681	(38,703)
Net other comprehensive income not to be reclassified to Income Statement in subsequent periods		(443,792)	527,751	5,331,735	3,269,228
Tax on other comprehensive income	9	(78,875)	(200,754)	(1,130,700)	(958,799)
Other comprehensive income for the period, net of tax		(909,541)	670,861	4,479,768	1,263,904
Total comprehensive income for the period, net of tax		7,749,569	3,643,240	26,561,276	8,188,168
Attributable to:					
Equity holders of the parent		5,464,552	2,615,907	17,593,140	6,231,480
Non-controlling interest		2,285,017	1,027,333	8,968,136	1,956,688
		7,749,569	3,643,240	26,561,276	8,188,168

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

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at	31.03.2026	31.03.2025
ASSETS		
Non-current assets		
Property, plant and equipment	404,056,825	419,297,617
Right-of-use assets	53,869,644	49,279,684
Investment properties	56,524,341	31,382,118
Intangible assets	16,340,151	15,845,337
Investments in equity accounted investees	66,821,132	61,755,491
Non-current financial assets	93,088,803	76,584,128
Deferred tax assets	1,761,110	1,476,180
Other non-current assets	1,993,637	2,985,268
	694,455,643	658,605,823
Current assets		
Inventories	58,346,454	38,710,499
Trade and other receivables	45,494,063	31,807,731
Amounts due from related parties	617,166	580,135
Other current assets	15,830,985	10,656,409
Short term investments	93,942,989	90,411,476
Cash in hand and at bank	20,436,001	15,146,008
	234,667,658	187,312,258
Total assets	929,123,301	845,918,081
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Stated capital	133,797,594	132,511,513
Revenue reserves	144,883,736	134,040,852
Other components of equity	136,083,569	132,526,062
	414,764,899	399,078,427
Non-controlling interest	24,940,636	19,724,281
Total equity	439,705,535	418,802,708
Non-current liabilities		
Insurance contract liabilities	97,852,343	82,555,004
Interest-bearing loans and borrowings	108,270,984	137,120,024
Lease liabilities	31,485,966	27,399,695
Deferred tax liabilities	24,309,095	23,204,978
Employee benefit liabilities	4,344,911	3,463,465
Other non-current liabilities	317,289	720,699
	266,580,588	274,463,865
Current liabilities		
Trade and other payables	67,832,657	66,727,203
Amounts due to related parties	788,691	541,657
Income tax liabilities	5,358,791	1,976,863
Short term borrowings	54,863,125	15,518,937
Interest-bearing loans and borrowings	30,893,500	26,673,221
Lease liabilities	3,431,084	2,632,051
Other current liabilities	15,615,464	7,482,902
Bank overdrafts	44,053,866	31,098,674
	222,837,178	152,651,508
Total equity and liabilities	929,123,301	845,918,081
	Rs.	Rs.
Net assets per share	23.43	22.55

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.



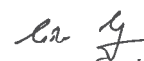
K M Thanthirige
Group Financial Controller

The Board of Directors is responsible for these financial statements.



K N J Balendra
Chairperson

26 May 2026
Colombo



J G A Cooray
Deputy Chairperson/Group Finance Director

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 31 March	Note	2026	2025
OPERATING ACTIVITIES			
Profit before working capital changes	A	46,405,270	15,733,252
(Increase) / Decrease in inventories		(11,331,857)	782,666
(Increase) / Decrease in trade and other receivables		(14,412,586)	(3,546,278)
(Increase) / Decrease in other current assets		(3,375,578)	(2,935,418)
Increase / (Decrease) in other non-current financial liabilities		-	(1,185,728)
Increase / (Decrease) in trade and other payables and other non-current liabilities		1,374,337	24,506,756
Increase / (Decrease) in other current liabilities		3,826,759	814,451
Increase / (Decrease) in insurance contract liabilities		15,297,339	13,044,137
Cash generated from operations		37,783,684	47,213,838
Finance income received		18,027,902	18,117,047
Finance costs paid		(23,101,109)	(21,943,058)
Dividend received		4,587,658	4,196,831
Tax paid		(11,063,104)	(5,717,342)
Gratuity paid		(378,408)	(405,001)
Net cash flows from operating activities		25,856,623	41,462,315
INVESTING ACTIVITIES			
Purchase and construction of property, plant and equipment		(17,606,777)	(42,167,794)
Purchase of intangible assets		(2,018,061)	(7,723,511)
Proceeds from sale of subsidiaries	B, 7.2, 7.4	3,384,157	-
Acquisition of a subsidiary	7.5	(45,000)	-
Changes in business combination	7.1	2,924,950	-
Proceeds from disposal of equity accounted investees	7.3	2,638,080	-
Additions to investment properties		(2,313)	(22,428)
Additions to other non-current assets		(1,642,493)	(94,157)
Increase in interest in equity accounted investees		(1,193)	(7,475,566)
Proceeds from sale of property, plant and equipment and intangible assets		371,399	333,643
Proceeds from sale of investment properties		-	1,249,350
Proceeds from sale of financial instruments - fair value through profit or loss		8,879,384	4,456,555
Purchase of financial instruments - fair value through profit or loss		(8,734,965)	(5,574,095)
(Purchase) / disposal of deposits and government securities (net)		(11,514,124)	(11,061,878)
(Purchase) / disposal of other non-current financial assets (net)		(110,987)	(305,248)
Net cash flows from/(used in) investing activities		(23,477,943)	(68,385,129)
FINANCING ACTIVITIES			
Proceeds from issue of shares		998,984	24,777,360
Direct cost on issue of shares		-	(18,271)
Changes in non-controlling interest		(292)	(97,886)
Dividend paid to equity holders of parent		(4,419,628)	(2,457,083)
Dividend paid to shareholders with non-controlling interest		(1,453,983)	(1,099,388)
Proceeds from long term borrowings		6,731,395	36,031,878
Repayment of long term borrowings		(37,754,318)	(20,424,540)
Payment of principal portion of lease liabilities		(2,848,036)	(2,661,024)
Proceeds from / (repayment of) short term borrowings (net)		32,870,647	(5,563,221)
Net cash flows from/(used in) financing activities		(5,875,231)	28,487,825
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS		(3,496,551)	1,565,011
CASH AND CASH EQUIVALENTS AT THE BEGINNING		11,504,657	9,939,646
CASH AND CASH EQUIVALENTS AT THE END		8,008,106	11,504,657
ANALYSIS OF CASH AND CASH EQUIVALENTS			
Favourable balances			
Short term investments (less than 3 months)		31,625,971	27,457,323
Cash in hand and at bank		20,436,001	15,146,008
Unfavourable balances			
Bank overdrafts		(44,053,866)	(31,098,674)
Total cash and cash equivalents		8,008,106	11,504,657

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

For the year ended 31 March	Note	2026	2025
A. Profit before working capital changes			
Profit before tax		37,687,616	14,881,337
Adjustments for:			
Finance income	8	(20,728,988)	(20,610,716)
Finance costs	8	24,935,300	18,442,648
Share-based payment expense		517,982	416,388
Change in fair value of investment properties		(2,299,828)	(956,762)
Share of results of equity accounted investees		(11,981,197)	(10,778,954)
Profit on sale of a subsidiaries	B	(1,263,879)	-
Profit on disposal of equity accounted investee		(273,264)	-
Depreciation of property, plant and equipment		13,495,442	9,024,428
(Profit) / loss on sale of property, plant and equipment and intangible assets		52,745	(210,797)
Profit on sale of investment properties		-	(133,454)
Amortisation of right- of - use assets		4,205,695	3,825,874
Amortisation of intangible assets		1,634,004	1,227,761
Fair value loss of intangible assets		-	12,000
Employee benefit provision and related costs		784,591	737,778
Unrealised gain on foreign exchange (net)		(360,949)	(144,279)
		46,405,270	15,733,252

B. Divestment of Subsidiaries

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 Mn. The Group recorded a loss of Rs.259 Mn, at a consolidated level.

Kandy Walk Inn Limited (KWIL)

On 31 March 2026, John Keells Hotels PLC, a subsidiary of John Keells Group, divested the totality of its 98.39% equity stake in KWIL for a consideration of Rs.2,777 Mn. The Group recorded a pre-tax gain of Rs.1,523 Mn, at a consolidated level.

The fair value of assets and liabilities disposed were as follows

In Rs.'000	Tea Smallholders Factories PLC (TSHF)	Kandy Walk Inn Limited (KWIL)
Assets		
Cash in hand and at bank	4,641	20,979
Short term investment	-	17,348
Income tax recoverable	6,095	-
Other current assets	11,152	16,332
Trade and other receivables	74,138	79,374
Inventories	410,065	37,361
Other non-current assets	5,553	-
Other non-current financial assets	3,205	-
Intangible assets	7,303	10,535
Investment properties	813,202	-
Right of use assets	1,954	7,914
Property, plant and equipment	976,458	2,269,948
Liabilities		
Bank overdrafts	(20,612)	(250,649)
Other current liabilities	(4,816)	(18,027)
Amounts due to related parties	(6,106)	(21,193)
Trade and other payables	(205,883)	(79,960)
Other non-current liabilities	(387)	(6,160)
Employee benefit liabilities	(38,912)	(49,644)
Deferred tax liabilities	(324,214)	(506,680)
Total identifiable net assets at fair value	1,712,836	1,527,478
Goodwill	-	23,150
Non-controlling interest	(1,068,467)	(320,360)
Group share of the net assets disposed	644,369	1,230,268
Profit / (loss) on disposal	(258,920)	1,522,799
Sales consideration (net of transaction cost)	385,449	2,753,067
Cash and cash equivalent disposed	15,971	229,670
Net cash inflow on disposal of non current investments	401,420	2,982,737

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 reserve	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	
Profit for the period		-	-	-	-	-	-	-	5,326,374	5,326,374	1,597,890	6,924,264	
Other comprehensive income		-	-	1,631,952	(534,765)	(1,066,578)	-	611,520	262,977	905,106	358,798	1,263,904	
Total comprehensive income		-	-	1,631,952	(534,765)	(1,066,578)	-	611,520	5,589,351	6,231,480	1,956,688	8,188,168	
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		735,185	-	-	-	-	-	-	-	735,185	-	735,185	
Conversion of convertible debentures		16,570,170	-	-	-	-	(4,953,444)	-	-	11,616,726	-	11,616,726	
Share based payments		561,530	-	-	-	-	(145,142)	-	-	416,388	-	416,388	
Transfer from revaluation reserve to retained earnings		-	-	(37,191)	-	-	-	-	-	37,191	-	-	
Transfer of fair value reserve of equity instruments designated at FVOCI		-	-	-	-	-	-	(25,962)	25,962	-	-	-	
Changes in restricted regulatory reserves		-	592,894	-	-	-	-	-	(592,894)	-	-	-	
Final dividend paid - 2023/24	12	-	-	-	-	-	-	-	(749,818)	(749,818)	-	(749,818)	
Interim dividend paid - 2024/25	12	-	-	-	-	-	-	-	(1,707,265)	(1,707,265)	-	(1,707,265)	
Subsidiary dividend to non-controlling interest		-	-	-	-	-	-	-	644,516	644,516	(1,743,904)	(1,099,388)	
Acquisition, disposal and changes in non-controlling interest		-	-	-	-	-	-	-	-	-	(97,886)	(97,886)	
As at 31 March 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	
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 for the period		-	-	-	-	-	-	-	13,639,565	13,639,565	8,441,943	22,081,508	
Other comprehensive income		-	-	4,101,317	2,583,944	(616,751)	-	(1,798,594)	(316,341)	3,953,575	526,193	4,479,768	
Total comprehensive income		-	-	4,101,317	2,583,944	(616,751)	-	(1,798,594)	13,323,224	17,593,140	8,968,136	26,561,276	
Exercise of share options		998,984	-	-	-	-	-	-	-	998,984	-	998,984	
Share based payments		287,097	-	-	-	-	230,885	-	-	517,982	-	517,982	
Changes in restricted regulatory reserves		-	307,268	-	-	-	-	-	(307,268)	-	-	-	
Disposal of subsidiaries		-	-	(1,250,562)	-	-	-	-	1,250,562	-	-	-	
Final dividend paid - 2024/25	12	-	-	-	-	-	-	-	(881,555)	(881,555)	-	(881,555)	
Interim dividends paid - 2025/26	12	-	-	-	-	-	-	-	(3,538,073)	(3,538,073)	-	(3,538,073)	
Subsidiary dividend to non-controlling interest		-	-	-	-	-	-	-	995,994	995,994	(2,449,977)	(1,453,983)	
Acquisition, disposal and changes in non-controlling interest		-	-	-	-	-	-	-	-	-	(1,301,804)	(1,301,804)	
As at 31 March 2026		133,797,594	4,526,766	48,253,729	73,698,330	1,611,296	3,627,315	4,366,133	144,883,736	414,764,899	24,940,636	439,705,535	

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

COMPANY INCOME STATEMENT

	Note	Quarter ended 31 March			For the year ended 31 March		
		2026	2025	%	2026	2025	%
Continuing operations							
Services transferred over time		999,432	911,410	10	3,847,701	3,180,195	21
Revenue from contracts with customers		999,432	911,410	10	3,847,701	3,180,195	21
Cost of sales		(714,396)	(378,800)	89	(2,149,392)	(1,915,569)	12
Gross profit		285,036	532,610	(46)	1,698,309	1,264,626	34
Dividend income		5,692,828	5,912,953	(4)	13,847,203	10,696,939	29
Other operating income		111,901	110,754	1	452,039	133,271	239
Administrative expenses		(1,861,260)	(602,685)	209	(4,386,447)	(2,674,237)	64
Other operating expenses		(26,786)	(293,046)	(91)	(130,247)	(395,626)	(67)
Results from operating activities		4,201,719	5,660,586	(26)	11,480,857	9,024,973	27
Finance cost	8	(2,159,966)	(2,073,006)	4	(8,854,300)	(10,160,130)	(13)
Finance income	8	1,033,541	842,529	23	5,149,961	4,806,621	7
Profit / (loss) before tax		3,075,294	4,430,109	(31)	7,776,518	3,671,464	112
Tax expense	9	(46,570)	(147,501)	(68)	(110,814)	(153,121)	(28)
Profit / (loss) for the period		3,028,724	4,282,608	(29)	7,665,704	3,518,343	118
		Rs.	Rs.		Rs.	Rs.	
Dividend per share	12	0.10	0.05		0.25	0.60	

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

COMPANY STATEMENT OF COMPREHENSIVE INCOME

	Note	Quarter ended 31 March		For the year ended 31 March	
		2026	2025	2026	2025
Profit for the period		3,028,724	4,282,608	7,665,704	3,518,343
Other comprehensive income					
Other comprehensive income to be reclassified to Income Statement in subsequent periods					
Net gain / (loss) on cash flow hedge		291,411	(185,596)	(616,751)	(1,066,578)
Net other comprehensive income to be reclassified to Income Statement in subsequent periods		291,411	(185,596)	(616,751)	(1,066,578)
Other comprehensive income not to be reclassified to Income Statement in subsequent periods					
Re-measurement gain/(loss) on defined benefit plans		(34,662)	29,460	(34,662)	29,460
Net gain/(loss) on equity instruments at fair value through other comprehensive income		22	(6,047)	(3,850)	(8,485)
Net other comprehensive income not to be reclassified to income statement in subsequent periods		(34,640)	23,413	(38,512)	20,975
Other comprehensive income for the period, net of tax		256,771	(162,183)	(655,263)	(1,045,603)
Total comprehensive income for the period, net of tax		3,285,495	4,120,425	7,010,441	2,472,740

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

COMPANY STATEMENT OF FINANCIAL POSITION

As at	31.03.2026	31.03.2025
ASSETS		
Non-current assets		
Property, plant and equipment	66,243	96,878
Right-of-use assets	91,393	106,839
Intangible assets	2,643,861	2,776,647
Investments in subsidiaries	265,514,282	245,371,532
Investments in associates and joint ventures	28,774,251	28,821,438
Non-current financial assets	1,799,116	2,383,102
Other non-current assets	94,689	106,285
	298,983,835	279,662,721
Current assets		
Trade and other receivables	478,313	711,855
Amounts due from related parties	918,741	840,848
Other current assets	1,045,701	736,562
Short term investments	58,006,522	61,799,205
Cash in hand and at bank	475,166	495,140
	60,924,443	64,583,610
Total assets	359,908,278	344,246,331
EQUITY AND LIABILITIES		
Stated capital	133,797,594	132,511,513
Revenue reserves	108,217,053	105,005,639
Other components of equity	5,241,423	5,631,139
Total equity	247,256,070	243,148,291
Non-current liabilities		
Interest-bearing loans and borrowings	52,457,619	72,926,884
Lease liabilities	89,988	101,101
Employee benefit liabilities	368,029	330,819
Deferred tax liabilities	3,092,459	2,988,277
	56,008,095	76,347,081
Current liabilities		
Trade and other payables	882,256	538,055
Amounts due to related parties	71,772	96,333
Income tax liabilities	258,214	258,214
Short term borrowings	25,128,574	4,100,000
Interest bearing loans and borrowings	13,612,974	14,514,447
Lease liabilities	11,113	8,038
Other current liabilities	33,093	22,709
Bank overdrafts	16,646,117	5,213,163
	56,644,113	24,750,959
Total equity and liabilities	359,908,278	344,246,331
	Rs.	Rs.
Net assets per share	13.97	13.74

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.

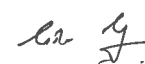


K M Thanthirige
Group Financial Controller

The Board of Directors is responsible for these financial statements.



K N J Balendra
Chairperson



J G A Cooray
Deputy Chairperson/Group Finance Director

26 May 2026
Colombo

COMPANY STATEMENT OF CASH FLOWS

For the year ended 31 March	Note	2026	2025
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		7,776,518	3,671,464
Adjustments for:			
Finance income	8	(5,149,961)	(4,806,621)
Dividend income		(13,847,203)	(10,696,939)
Finance cost	8	8,854,300	10,160,130
Depreciation of property, plant and equipment		35,010	43,440
Profit on disposal of a subsidiary		(317,409)	-
Profit on sale of property, plant and equipment		(22,094)	(23)
Amortisation of right- of - use assets		15,446	15,447
Amortisation of intangible assets		284,835	38,226
Provision and impairment losses		4,094	265,977
Share based payment expenses		157,367	120,786
Employee benefit provision and related costs		63,484	65,543
Profit before working capital changes		(2,145,613)	(1,122,570)
(Increase) / Decrease in trade and other receivables		164,660	173,880
(Increase) / Decrease in other current assets		(345,257)	(308,969)
Increase / (Decrease) in trade and other payables		319,640	(918,386)
Increase / (Decrease) in other current liabilities		10,385	1,268
Cash generated from operations		(1,996,185)	(2,174,777)
Finance income received		3,984,336	4,724,038
Finance costs paid		(8,953,812)	(8,665,069)
Dividend received		13,624,391	10,492,614
Tax paid		(7,129)	(6,843)
Gratuity paid		(60,936)	(32,190)
Net cash flows from operating activities		6,590,665	4,337,773
CASH FLOWS FROM/ (USED IN) INVESTING ACTIVITIES			
Purchase and construction of property, plant and equipment		(13,066)	(23,608)
Purchase of intangible assets		(152,049)	(9,539)
Increase in interest in subsidiaries		(19,583,040)	(27,436,040)
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		30,786	899
(Purchase) / disposal of deposits and government securities (net)		5,971,608	(1,366,827)
Net cash flows from/(used in) investing activities		(13,361,543)	(35,911,136)
CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES			
Proceeds from issue of shares		998,984	24,777,360
Direct cost on issue of shares		-	(18,271)
Dividend paid		(4,419,628)	(2,457,083)
Proceeds from long term borrowings		-	31,800,000
Payment of principal portion of lease liability		(8,038)	(6,961)
Repayment of long term borrowings		(24,104,605)	(6,320,800)
Proceeds from/(repayment of) short term borrowings (net)		21,028,574	(9,809,261)
Net cash flows from / (used in) financing activities		(6,504,713)	37,964,984
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS		(13,275,591)	6,391,621
CASH AND CASH EQUIVALENTS AT THE BEGINNING		15,449,266	9,057,645
CASH AND CASH EQUIVALENTS AT THE END		2,173,675	15,449,266
ANALYSIS OF CASH & CASH EQUIVALENTS			
Favourable balances			
Short term investments (less than 3 months)		18,344,626	20,167,289
Cash in hand and at bank		475,166	495,140
Unfavourable balances			
Bank overdrafts		(16,646,117)	(5,213,163)
Total cash and cash equivalents		2,173,675	15,449,266

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
Profit for the period		-	-	-	-	3,518,343	3,518,343
Other comprehensive income		-	-	(1,066,578)	(8,485)	29,460	(1,045,603)
Total comprehensive income		-	-	(1,066,578)	(8,485)	3,547,803	2,472,740
Issue of rights		24,042,175	-	-	-	-	24,042,175
Direct cost on issue of rights		-	-	-	-	(18,271)	(18,271)
Exercise of share options		735,185	-	-	-	-	735,185
Conversion of convertible debentures		16,570,170	(4,953,444)	-	-	-	11,616,726
Share based payments		561,530	(145,142)	-	-	-	416,388
Final dividend paid - 2023/24	12	-	-	-	-	(749,818)	(749,818)
Interim dividends paid - 2024/25	12	-	-	-	-	(1,707,265)	(1,707,265)
As at 31 March 2025		132,511,513	3,396,430	2,228,047	6,662	105,005,639	243,148,291
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		-	-	-	-	7,665,704	7,665,704
Other comprehensive income		-	-	(616,751)	(3,850)	(34,662)	(655,263)
Total comprehensive income		-	-	(616,751)	(3,850)	7,631,042	7,010,441
Exercise of share options		998,984	-	-	-	-	998,984
Share based payments		287,097	230,885	-	-	-	517,982
Final dividend paid - 2024/25	12	-	-	-	-	(881,555)	(881,555)
Interim dividends paid - 2025/26	12	-	-	-	-	(3,538,073)	(3,538,073)
As at 31 March 2026		133,797,594	3,627,315	1,611,296	2,812	108,217,053	247,256,070

* 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 relating to fourth quarter 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 March	Transportation		Consumer Foods		Retail	
	2026	2025	2026	2025	2026	2025
Goods transferred at a point in time	22,046,081	13,599,344	15,111,546	11,936,641	70,703,150	35,988,178
Services transferred over time	1,020,254	719,169	-	-	352,935	38,161
Total segment revenue	23,066,335	14,318,513	15,111,546	11,936,641	71,056,085	36,026,339
Eliminations of inter segment revenue						
External revenue						
Segment results	1,764,951	536,113	2,688,535	1,958,987	5,280,788	2,562,324
Finance cost	(143,575)	(130,649)	(213,594)	(100,738)	(1,049,695)	(641,798)
Finance income	107,706	91,540	12,861	10,836	97,920	23,009
Change in fair value of investment properties	-	-	-	-	-	-
Share of results of equity accounted investees (net of tax)	1,528,589	1,417,908	-	-	-	(56,866)
Eliminations / adjustments	-	-	63,620	(30,385)	24,856	62,254
Profit / (loss) before tax	3,257,671	1,914,912	2,551,422	1,838,700	4,353,869	1,948,923
Tax expense	(1,097,511)	(169,997)	(104,620)	(550,737)	(636,164)	(560,656)
Profit / (loss) for the period	2,160,160	1,744,915	2,446,802	1,287,963	3,717,705	1,388,267
Purchase and construction of PPE*	50,136	144,462	1,000,648	600,665	3,057,798	1,305,938
Addition to IA*	11,600	3,121	71,797	1,243	498,797	250,193
Addition to ROU*	251,701	-	645	-	2,093,825	479,730
Depreciation of PPE*	74,305	57,984	404,583	328,206	617,475	468,589
Amortisation / impairment of IA*	2,493	2,043	41,338	31,826	181,845	96,344
Amortisation of ROU*	29,097	24,608	1,669	(1,860)	395,746	300,575
Employee benefit provision and related costs	8,462	5,218	37,434	18,794	41,836	51,956

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

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

									GROUP TOTAL	
Leisure		Property		Financial Services		Others				
2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	
-	-	5,199,281	2,588,319	-	-	-	633,711	113,060,058	64,746,193	
23,670,335	18,050,021	614,006	684,773	6,332,067	5,385,577	2,425,404	1,777,410	34,415,001	26,655,111	
23,670,335	18,050,021	5,813,287	3,273,092	6,332,067	5,385,577	2,425,404	2,411,121	147,475,059	91,401,304	
								(2,585,932)	(1,892,287)	
								144,889,127	89,509,017	
4,275,449	1,970,078	1,088,393	433,213	680,136	622,357	(1,239,754)	(194,405)	14,538,498	7,888,667	
(3,140,263)	(1,767,938)	(14,698)	(17,287)	-	(1)	(1,925,157)	(2,181,417)	(6,486,982)	(4,839,828)	
39,247	(623,782)	46,547	30,677	53,579	73,434	846,180	1,001,240	1,204,040	606,954	
-	-	-	1,361	-	-	-	-	-	1,361	
(12,580)	(77,192)	194,092	114,831	1,462,397	1,447,335	-	-	3,172,498	2,846,016	
1,521,918	(881)	(107,753)	(10,650)	51	51	(36,263)	226,269	1,466,429	246,658	
2,683,771	(499,715)	1,206,581	552,145	2,196,163	2,143,176	(2,354,994)	(1,148,313)	13,894,483	6,749,828	
(1,579,933)	(825,603)	(76,420)	(71,078)	(222,829)	(218,788)	(1,517,896)	(1,380,590)	(5,235,373)	(3,777,449)	
1,103,838	(1,325,318)	1,130,161	481,067	1,973,334	1,924,388	(3,872,890)	(2,528,903)	8,659,110	2,972,379	
856,463	21,024,288	155,995	114,344	85,381	48,114	33,303	16,862	5,239,724	23,254,673	
19,145	70,938	-	-	49,407	6,789,650	157,058	2,795,152	807,804	9,910,297	
89,650	7,921	-	-	83,073	48,083	5,025	-	2,523,919	535,734	
2,427,203	1,940,282	20,545	20,037	26,650	31,991	34,069	51,708	3,604,830	2,898,797	
35,207	35,067	42	42	82,492	121,442	77,532	34,929	420,949	321,693	
616,797	549,475	5,105	5,111	46,033	54,379	17,910	18,819	1,112,357	951,107	
67,321	97,547	11,590	16,599	14,712	23,060	56,820	78,995	238,175	292,169	

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 year ended 31 March	Transportation		Consumer Foods		Retail	
	2026	2025	2026	2025	2026	2025
Goods transferred at a point in time	59,366,633	52,329,657	47,784,074	41,397,098	313,989,935	138,471,650
Services transferred over time	3,504,152	2,668,436	-	-	879,964	156,793
Total segment revenue	62,870,785	54,998,093	47,784,074	41,397,098	314,869,899	138,628,443
Eliminations of inter segment revenue						
External revenue						
Segment results	3,074,080	1,310,214	5,827,291	5,273,159	27,122,519	7,584,695
Finance cost	(533,721)	(590,368)	(536,575)	(360,513)	(4,169,747)	(2,349,727)
Finance income	409,147	317,907	50,686	51,836	366,343	68,795
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)	5,221,084	5,326,346	-	-	-	(179,643)
Eliminations / adjustments	-	-	90,368	(32,539)	(27,343)	72,972
Profit / (loss) before tax	8,170,590	6,364,099	5,448,770	4,950,694	23,295,418	5,201,726
Tax expense	(1,208,021)	(238,345)	(938,615)	(1,464,074)	(6,209,892)	(1,501,121)
Profit / (loss) for the period	6,962,569	6,125,754	4,510,155	3,486,620	17,085,526	3,700,605
Purchase and construction of PPE*	371,379	191,458	4,798,454	2,057,938	7,069,415	2,923,073
Addition to IA*	13,816	3,121	143,281	54,204	1,408,214	675,059
Addition to ROU*	251,701	-	14,137	-	4,824,851	1,525,149
Depreciation of PPE*	279,549	222,034	1,453,858	1,207,733	2,259,345	1,830,595
Amortisation / impairment of IA*	9,187	8,292	162,577	153,967	637,220	508,510
Amortisation of ROU*	102,924	98,435	6,892	8,317	1,419,936	1,203,990
Employee benefit provision and related costs	23,251	8,719	134,448	132,663	155,754	140,916

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				
2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	
-	-	9,789,727	6,644,990	-	-	-	2,797,104	430,930,369	241,640,499	
66,913,819	49,928,268	2,349,671	2,188,779	25,475,983	21,291,434	8,306,825	6,757,717	107,430,414	82,991,427	
66,913,819	49,928,268	12,139,398	8,833,769	25,475,983	21,291,434	8,306,825	9,554,821	538,360,783	324,631,926	
								(9,510,090)	(7,254,200)	
								528,850,693	317,377,726	
1,531,018	(3,109,173)	1,629,910	673,036	4,598,070	4,655,240	(2,415,982)	(1,691,763)	41,366,906	14,695,408	
(11,600,314)	(4,856,301)	(59,394)	(85,043)	-	(7)	(8,035,549)	(10,200,689)	(24,935,300)	(18,442,648)	
120,527	975,197	104,734	74,327	291,006	284,238	4,494,364	4,998,267	5,836,807	6,770,567	
980,793	74,597	1,260,297	795,090	-	-	38,092	63,690	2,299,828	956,762	
(128,749)	(75,030)	413,507	(231,009)	6,475,355	5,938,290	-	-	11,981,197	10,778,954	
1,300,211	(63,757)	(136,930)	(42,598)	273,469	205	(361,597)	188,011	1,138,178	122,294	
(7,796,514)	(7,054,467)	3,212,124	1,183,803	11,637,900	10,877,966	(6,280,672)	(6,642,484)	37,687,616	14,881,337	
(1,911,104)	(707,204)	(255,096)	(60,620)	(1,791,878)	(1,511,031)	(3,291,502)	(2,474,678)	(15,606,108)	(7,957,073)	
(9,707,618)	(7,761,671)	2,957,028	1,123,183	9,846,022	9,366,935	(9,572,174)	(9,117,162)	22,081,508	6,924,264	
5,731,500	41,119,395	218,399	383,726	376,865	150,814	104,967	225,931	18,670,979	47,052,335	
74,626	133,068	-	-	203,837	6,833,463	174,287	2,795,152	2,018,061	10,494,067	
708,136	48,674	-	-	165,451	363,988	165,321	-	6,129,597	1,937,811	
9,148,417	5,356,271	81,715	80,497	143,567	121,452	128,991	205,846	13,495,442	9,024,428	
79,445	86,828	167	167	431,092	402,908	314,316	67,089	1,634,004	1,227,761	
2,390,912	2,250,230	20,409	20,452	192,672	169,186	71,950	75,264	4,205,695	3,825,874	
264,180	251,551	28,312	28,803	63,098	60,317	115,548	114,809	784,591	737,778	

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	
	31.03.2026	31.03.2025	31.03.2026	31.03.2025	31.03.2026	31.03.2025
Property, plant and equipment	1,358,460	1,292,634	15,930,081	12,169,393	25,335,079	19,848,302
Right-of-use-assets	365,442	211,640	647,803	691,894	14,037,370	9,963,210
Investment properties	-	-	394,104	377,104	317,668	314,022
Intangible assets	56,571	51,942	1,700,097	1,707,949	3,840,223	3,023,726
Non-current financial assets	125,786	124,139	365,490	324,468	311,753	273,886
Other non-current assets	31,952	41,885	116,923	58,647	1,549,802	1,189,525
Segment non-current assets	1,938,211	1,722,240	19,154,498	15,329,455	45,391,895	34,612,671
Investments in equity accounted investees	31,092,594	29,092,413	-	-	-	65,883
Deferred tax assets						
Goodwill						
Eliminations / adjustments						
Total non-current assets						
Inventories	1,622,086	1,820,667	7,525,912	5,700,635	38,378,586	12,295,102
Trade and other receivables	12,858,689	5,561,779	8,759,768	7,497,609	7,410,146	6,168,340
Short term investments	6,960,753	6,203,627	-	-	2,694,839	1,060
Cash in hand and at bank	3,576,215	878,126	350,708	679,934	2,677,497	1,579,438
Segment current assets	25,017,743	14,464,199	16,636,388	13,878,178	51,161,068	20,043,940
Other current assets						
Eliminations / adjustments						
Total current assets						
Total assets						
Insurance contract liabilities	-	-	-	-	-	-
Interest bearing loans and borrowings	471,500	390,875	1,847,953	624,316	2,015,217	2,525,707
Lease liabilities	286,590	162,074	550,290	561,965	15,325,830	10,949,716
Employee benefit liabilities	167,760	106,822	873,701	702,339	822,306	610,849
Other non-current liabilities	-	-	104,152	125,689	-	-
Segment non-current liabilities	925,850	659,771	3,376,096	2,014,309	18,163,353	14,086,272
Deferred tax liabilities						
Eliminations / adjustments						
Total non-current liabilities						
Trade and other payables	10,200,687	4,795,622	5,785,076	4,961,818	26,740,831	21,101,577
Short term borrowings	11,439,011	6,872,653	2,060,000	-	14,925,791	2,505,689
Interest bearing loans and borrowings	99,375	72,875	1,220,852	381,050	610,489	2,125,000
Lease liabilities	122,705	96,812	31,742	19,424	995,238	697,530
Bank overdrafts	2,430,306	839,808	4,829,276	5,274,759	7,657,290	5,692,396
Segment current liabilities	24,292,084	12,677,770	13,926,946	10,637,051	50,929,639	32,122,192
Income tax liabilities						
Other current liabilities						
Eliminations / adjustments						
Total current liabilities						
Total liabilities						
Total segment assets	26,955,954	16,186,439	35,790,886	29,207,633	96,552,963	54,656,611
Total segment liabilities	25,217,934	13,337,541	17,303,042	12,651,360	69,092,992	46,208,464

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

Inter company investments made by the Group of companies have not been considered for the calculation of segment assets.

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 March 2026, 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 twelve months ended 31 March 2026 were authorised for issue by the Board of Directors on 26 May 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 twelve months ended 31 March 2026 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 March 2026 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

7.1 Consolidating John Keells CG 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, although commercial operations and related sales revenue were yet to commence. The Group's effective ownership of JKCG remains at 50%.

7.2 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 Mn. The Group recorded a loss of Rs.259 Mn, at a consolidated level.

7.3 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 pre-tax gain of Rs.273 Mn, at a consolidated level.

7.4 Divestment of Kandy Walk Inn Limited

On 31 March 2026, John Keells Hotels PLC, a subsidiary of John Keells Group, divested the totality of its 98.39% equity stake in Kandy Walk Inn Limited (KWIL) for a consideration of Rs.2,777 Mn. The Group recorded a pre-tax gain of Rs.1,523 Mn, at a consolidated level.

7.5 Acquisition of Yala Adventure Park (Pvt) Ltd

On 2 February 2026, Yala Village (Pvt) Ltd, a subsidiary of John Keells Group, acquired an equity interest of 92.89% comprising of 4,036,450 ordinary shares in Yala Adventure Park (Pvt) Ltd for a total consideration of Rs.85 Mn including a deferred consideration.

7.6 John Keells Restaurants (Pvt) Ltd

John Keells Holdings PLC has invested Rs.100 Mn in John Keells Restaurants (Pvt) Ltd, a fully owned subsidiary of John Keells Group.

8 NET FINANCE INCOME

In Rs. '000s	Note	GROUP			
		Quarter ended 31 March		Year ended 31 March	
		2026	2025	2026	2025
Finance income					
Interest income	A	4,484,108	3,971,355	18,295,896	17,436,906
Dividend income on					
Financial assets at fair value through profit or loss		38,205	62,897	239,293	241,469
Financial assets at fair value through other comprehensive income		-	-	1,546	5,771
Realised gains / (losses) on financial assets at fair value through profit or loss		(21,226)	283,010	1,003,357	964,442
Unrealised gains / (losses) on financial assets at fair value through profit or loss		(876,190)	(282,216)	1,404,800	1,213,593
Investment related direct expenses		(72,828)	(52,644)	(215,904)	(127,559)
Exchange gains / (losses)		-	(526,310)	-	876,094
Total finance income		3,552,069	3,456,092	20,728,988	20,610,716
Finance cost					
Interest expense on borrowings		(4,876,011)	(3,958,484)	(19,219,373)	(14,263,720)
Finance charge on lease liabilities		(727,447)	(727,485)	(2,705,251)	(2,379,855)
Finance charge on convertible debentures		-	(153,859)	-	(1,799,073)
Exchange losses		(883,524)	-	(3,010,676)	-
Total finance cost		(6,486,982)	(4,839,828)	(24,935,300)	(18,442,648)
Net finance income/(expense)		(2,934,913)	(1,383,736)	(4,206,312)	2,168,068

NOTES TO THE FINANCIAL STATEMENTS

8 NET FINANCE INCOME (Contd.)

A Interest Income

In Rs. '000s	GROUP			
	Quarter ended 31 March		Year ended 31 March	
	2026	2025	2026	2025
Interest income from Union Assurance PLC	3,318,274	2,900,988	12,699,930	11,789,673
Interest income of the Group excluding Union Assurance PLC	1,165,834	1,070,367	5,595,966	5,647,233
Total interest income	4,484,108	3,971,355	18,295,896	17,436,906

In Rs. '000s	COMPANY			
	Quarter ended 31 March		Year ended 31 March	
	2026	2025	2026	2025
Finance income				
Interest income	791,690	822,114	4,302,228	4,781,593
Dividend income on financial assets at fair value through other comprehensive income	-	-	1,546	4,613
Exchange gains	241,851	20,415	846,187	20,415
Total finance income	1,033,541	842,529	5,149,961	4,806,621
Finance cost				
Interest expense on borrowings	(2,156,816)	(2,018,338)	(8,841,336)	(8,347,189)
Finance charge on lease liabilities	(3,150)	(3,386)	(12,964)	(13,868)
Finance charge on convertible debentures	-	(153,859)	-	(1,799,073)
Exchange losses	-	102,577	-	-
Total finance cost	(2,159,966)	(2,073,006)	(8,854,300)	(10,160,130)
Net finance income/(expense)	(1,126,425)	(1,230,477)	(3,704,339)	(5,353,509)

9 TAX EXPENSE

For the year ended 31 March In Rs. '000s	GROUP		COMPANY	
	2026	2025	2026	2025
Income statement				
Current income tax	14,795,500	6,701,147	6,632	6,828
Deferred tax charge	810,608	1,255,926	104,182	146,293
	15,606,108	7,957,073	110,814	153,121
Other comprehensive Income				
Deferred tax charge	1,130,700	958,799	-	-
	1,130,700	958,799	-	-

10 RELATED PARTY TRANSACTIONS

For the year ended 31 March In Rs. '000s	GROUP		COMPANY	
	2026	2025	2026	2025
Entity including its affiliated entities with significant influence over parent				
Sale of goods	2,067	-	-	-
Purchase of goods	4,890,873	4,351,926	-	-
Rendering of services	74,248	62,532	-	-
Subsidiaries				
Purchases of goods	-	-	4,218	5,307
Rendering of services	-	-	3,055,504	2,467,962
Receiving of services	-	-	641,752	531,038
Rent paid	-	-	50,556	48,638
Dividend received	-	-	9,133,838	6,380,516
Equity accounted investees				
Sales of goods	105,699	96,065	-	-
Purchases of goods	183	-	-	-
Rendering of services	1,284,130	1,219,051	655,362	578,831
Receiving of services	34,186	255,590	661	362
Interest received	997,190	872,108	755,620	777,541
Interest paid	3,522	63,865	1	3
Dividend received	-	-	4,713,365	4,311,811
Key management personnel (KMP)				
Sale of goods	149,466	-	-	-
Receiving of services	188,105	-	-	-
Close family members of KMP				
Sale of goods	-	-	-	-
Companies controlled / jointly controlled / significantly influenced by KMP and their close family members				
Rendering of services	11,691	6,469	-	-
Receiving of services	39,851	34,013	-	-
Post employment benefit plan				
Contributions to the provident fund	552,480	462,172	162,421	141,486

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 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 completion of utilisation of the proceeds of the above Rights Issue as at 31 March 2026 for the objective stated in the Circular to the Shareholders.

The Rights Issue Proceeds utilised as at 31 March 2026:

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	24,042,175,200	100	

In accordance with the Listing Rules of the Colombo Stock Exchange (CSE), the Company discloses that the proceeds of the Rights Issue have been fully utilised for the objective stated in the Circular to shareholders, and approved by shareholders and the CSE.

11.2 Stated capital

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

As at	31.03.2026	31.12.2025
Ordinary shares	17,699,275,116	17,688,350,775

11.3 Public share holdings

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

As at	31.03.2026	31.12.2025
Public shareholding (%)	72.37	73.65
Number of public shareholders	40,951	36,460
Compliant under option 1 - Float adjusted market capitalization (Rs. Bn)	235.68	282.70

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 March 2026.

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 March	2026 Rs.	2025 Rs.
Highest	26.10	24.50
Lowest	17.80	19.90
Last traded	18.40	20.20

11.6 Directors' share holdings

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

As at	31.03.2026	31.12.2025
K N J Balendra - Chairperson/CEO	139,216,897	139,216,897
J G A Cooray - Deputy Chairperson /Group Finance Director	6,834,614	6,834,614
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
M K Menon	Nil	Nil

11.7 Twenty largest shareholders

Twenty largest shareholders of the Company are as given below:

As at	31.03.2026		31.12.2025	
	Number of shares	%	Number of shares	%
1 HWIC Asia Fund	4,700,070,872	26.6	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	1,376,878,929	7.8
4 Polypak Secco Ltd	727,582,489	4.1	667,296,177	3.8
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	541,057,001	3.1	442,469,278	2.5
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 Mrs Swyrie Balendra	199,161,075	1.1	199,161,075	1.1
11 Hostplus Pooled Superannuation Trust	180,413,987	1.0	179,847,431	1.0
12 Chemanex PLC A/c No. 1	176,872,817	1.0	176,672,817	1.0
13 Link Natural Products (Pvt) Ltd	176,083,566	1.0	147,979,393	0.8
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 Mrs J Ambani	169,206,238	1.0	167,116,007	0.9
17 Ms L A Captain	158,622,964	0.9	156,012,647	0.9
18 Allan Gray Frontier Markets Equity Fund Limited	153,263,383	0.9	153,263,383	0.9
19 Mrs S A J De Fonseka	147,547,300	0.8	147,547,300	0.8
20 Aberdeen Asia Focus PLC	146,629,603	0.8	221,041,833	1.2

NOTES TO THE FINANCIAL STATEMENTS

12 DIVIDENDS PAID

For the year ended 31 March In Rs. '000s	2026	2025
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
Interim dividends 2025/26 - Rs. 0.20 (2024/25 - Rs. 0.10)	3,538,073	1,707,265
Total dividend	4,419,628	2,457,083

* 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 OTHER COMMITMENTS

The value of the Group's guarantee commitments were Rs.11,686 Mn as against the Rs.3,366 Mn reported on 31 March 2025. This increase is primarily due to 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 guarantees until such time the issue is resolved.

14 CONTINGENT LIABILITIES

There has been no significant change in the value of the contingent liabilities, 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 has declared a final dividend of Rs.0.10 per share for the financial year ended 31 March 2026. As required by section 56 (2) of the Companies Act No. 07 of 2007, the Board of Directors has confirmed that the Company satisfies the solvency test in accordance with section 57 of the Companies Act No.07 of 2007, and has obtained a certificate from auditors, prior to declaring a final dividend which is to be paid on or before 24 June 2026.

In accordance with LKAS 10, Events after the reporting period, the final dividend has not been recognised as a liability in the financial statements as at 31 March 2026.

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
R Shukla

Senior Independent Director

D V R S Fernando

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
M K Menon
S S H Wijayasuriya

Nominations and Governance Committee

S A Coorey - Chairperson
D A Cabraal
R Shukla
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

117 Sir Chittampalam A. Gardiner Mawatha,
Colombo 2, Sri Lanka
Telephone : +94 11 230 6000
Internet : www.keells.com
Email : jkh@keells.com

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

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

Sustainability, Enterprise Risk Management and Group Initiatives

186 Vauxhall Street,
Colombo 2, Sri Lanka
Telephone : +94 11 230 6182
Email : sustainability@keells.com

Contact for Media

Corporate Communications Division
John Keells Holdings PLC
117 Sir Chittampalam A. Gardiner Mawatha,
Colombo 2, Sri Lanka
Telephone : +94 11 230 6000
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



www.keells.com