



THE KINGSBURY

COLOMBO - SRI LANKA

26th May 2020

Mr. Renuka Wijayawardane
Chief Regulatory Officer
Colombo Stock exchange
04-01, West Block
World Trade Centre
Echelon Square
Colombo 01

Dear Sir,

The Kingsbury PLC

DISCLOSURE IN TERMS OF CIRCULAR NO 03-04-2020 OF THE COLOMBO STOCK EXCHANGE

We refer to the Circular No 03-04-2020 dated 10th April 2020 and 06-05-2020 dated 14th May 2020 issued by the Colombo Stock Exchange on extension of timelines for submission of Financial Statements and enforcement action.

Due to the present situation prevailing in the country in the wake of COVID 19 outbreak, The Kingsbury PLC is unable to submit the Interim Financial Statements for the quarter ended 31st March 2020 to the CSE on the due date (31.05.2020) as per the Listing Rules.

We hereby confirm the following according to the disclosure requirement specified by the said Circulars of the CSE.

Turnover

Turnover for the quarter ended 31st March 2020 is Rs. 539.7 Mn.

Future outlook

Currently the medium-term outlook for the company remains bleak. However, we are currently exploring means to optimize our resources in a bid to stem losses.

Given the current uncertainty regarding the duration and intensity of the pandemic in Sri Lanka, it is difficult to quantify the exact impact of COVID-19 on the hotels operations. We estimate that by the end of the third quarter of the financial year we could return to an acceptable normalcy;

Message to the Investors

We would kindly request our investors to continue to maintain the same level of confidence upon the company before the outbreak of the pandemic until we release the interim financials as soon as possible.

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Further we confirm that we have informed the directors, key management personnel and other related parties who have access to unpublished price sensitive information to take additional precautions in the event such parties intend to trade during the delayed period of information submission.

Thanking you.

Yours faithfully,

On behalf of the Board

THE KINGSBURY PLC



A M Pandithage

Chairman & Chief Executive

