Cinnamon
HOTELS & RESORTS

Connecting
People and Cultures



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

CONSOLIDATED INCOME STATEMENT

	Note	Quarter ended 31 December 2025	2024	%	Nine months ended 31 December 2025	2024	%
Revenue from contracts with customers		**8,673,303**	7,705,036	13	**21,770,117**	19,391,505	12
Cost of sales		**(3,018,514)**	(2,700,302)	12	**(8,358,118)**	(7,766,218)	8
Gross profit		**5,654,789**	5,004,734	13	**13,411,999**	11,625,287	15
Other operating income		**42,654**	21,909	95	**109,120**	81,858	33
Selling and distribution expenses		**(299,979)**	(356,642)	(16)	**(1,098,733)**	(1,340,903)	(18)
Administrative expenses		**(3,061,361)**	(2,709,769)	13	**(8,676,977)**	(8,004,188)	8
Other operating expenses		**(974,893)**	(812,123)	20	**(2,578,951)**	(2,490,560)	4
Results from operating activities		**1,361,210**	1,148,109	19	**1,166,458**	(128,506)	(1,008)
Finance costs	6	**(600,200)**	(674,446)	(11)	**(1,818,335)**	(1,940,294)	(6)
Finance income	6	**9,694**	13,859	(30)	**29,376**	29,543	(1)
Net gain from fair value remeasurement of investment properties		**375,025**	74,597	403	**375,025**	74,597	403
Share of results of equity-accounted investees (net of tax)		**(51,948)**	(14,477)	259	**(195,679)**	(17,261)	1,034
Profit/(loss) before tax		**1,093,781**	547,642	100	**(443,155)**	(1,981,921)	(78)
Tax reversal/(expense)		**(330,484)**	(198,695)	66	**(246,548)**	148,871	(266)
Profit/(loss) for the period		**763,297**	348,947	119	**(689,703)**	(1,833,050)	(62)
Attributable to :							
Equity holders of the parent		**758,660**	346,864	119	**(693,701)**	(1,829,031)	(62)
Non-controlling interests		**4,637**	2,083	123	**3,998**	(4,019)	(199)
		763,297	348,947	119	**(689,703)**	(1,833,050)	(62)
Earnings/(loss) per share - Basic/Diluted		**0.52**	0.24		**(0.48)**	(1.26)	

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

	Quarter ended 31 December		Nine months ended 31 December	
	2025	**2024**	**2025**	**2024**
Profit/(loss) for the period	**763,297**	348,947	**(689,703)**	(1,833,050)
Other comprehensive income				
Other comprehensive income to be reclassified to income statement in subsequent periods				
Exchange differences on translation of foreign operations	**402,746**	(225,319)	**753,783**	(394,880)
Net other comprehensive income to be reclassified to income statement in subsequent periods	**402,746**	(225,319)	**753,783**	(394,880)
Other comprehensive income not to be reclassified to income statement in subsequent periods				
Revaluation of land and buildings	**821,314**	878,815	**821,314**	878,815
Net gain/(loss) on equity instruments at fair value through other comprehensive income	**(5)**	2	**10**	2
Net other comprehensive income not to be reclassified to income statement in subsequent periods	**821,309**	878,817	**821,324**	878,817
Tax on other comprehensive income	**(226,778)**	(241,075)	**(226,778)**	(241,075)
Other comprehensive income for the period, net of tax	**997,277**	412,423	**1,348,329**	242,862
Total comprehensive income for the period, net of tax	**1,760,574**	761,370	**658,626**	(1,590,188)
Attributable to:				
Equity holders of the parent	**1,753,018**	752,099	**650,454**	(1,593,357)
Non-controlling interests	**7,556**	9,271	**8,172**	3,169
	1,760,574	761,370	**658,626**	(1,590,188)

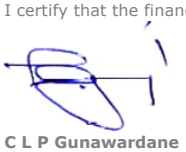
Note : All values are in Rs. '000s, unless otherwise stated.
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CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at	31.12.2025	31.12.2024	31.03.2025
ASSETS			
Non-current assets			
Property, plant and equipment	**33,359,116**	32,689,383	32,597,443
Right-of-use assets	**32,025,885**	32,405,307	32,214,594
Investment properties	**2,520,700**	2,145,675	2,145,675
Intangible assets and goodwill	**819,911**	749,377	801,885
Investment in equity-accounted investees	**1,626,019**	1,752,914	1,821,699
Non-current financial assets	**536,038**	382,969	388,786
Deferred tax assets	**939,050**	1,128,338	825,794
	71,826,719	71,253,963	70,795,876
Current assets			
Inventories	**652,521**	633,530	565,085
Trade and other receivables	**2,571,713**	2,732,431	3,507,039
Amounts due from related parties	**132,304**	217,678	262,753
Other current assets	**851,085**	693,104	583,255
Short-term investments	**158,848**	94,454	120,658
Cash in hand and at bank	**857,484**	1,597,627	1,828,129
	5,223,955	5,968,824	6,866,919
Total assets	**77,050,674**	77,222,787	77,662,795
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent			
Stated capital	**9,500,247**	9,500,247	9,500,247
Revenue reserves	**498,362**	(317,299)	1,337,678
Other components of equity	**21,986,513**	20,405,262	20,636,555
	31,985,122	29,588,210	31,474,480
Non-controlling interests	**114,175**	107,271	108,726
Total equity	**32,099,297**	29,695,481	31,583,206
Non-current liabilities			
Interest-bearing loans and borrowings	**3,493,643**	5,803,907	4,051,716
Lease liabilities	**14,645,882**	15,470,988	15,512,441
Deferred tax liabilities	**2,355,737**	1,864,739	2,073,346
Employee benefit liabilities	**340,972**	362,112	296,500
Other non-current liabilities	**99,338**	73,825	100,442
	20,935,572	23,575,571	22,034,445
Current liabilities			
Trade and other payables	**2,524,843**	2,678,480	2,380,799
Amounts due to related parties	**667,148**	698,893	680,031
Other current liabilities	**3,000,561**	2,081,092	2,009,133
Income tax liabilities	**205,954**	127,040	230,285
Short-term borrowings	**570,000**	1,901,112	1,900,000
Interest-bearing loans and borrowings	**3,548,696**	2,838,533	3,949,685
Lease liabilities	**1,838,774**	1,591,659	1,633,526
Bank overdrafts	**11,659,829**	12,034,926	11,261,685
	24,015,805	23,951,735	24,045,144
Total equity and liabilities	**77,050,674**	77,222,787	77,662,795
	Rs.	**Rs.**	**Rs.**
Net assets per share	**21.97**	20.32	21.61

Note : All values are in Rs. '000s, unless otherwise stated.
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I certify that the financial statements comply with the requirements of the Companies Act, No. 7 of 2007.

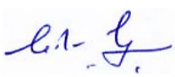


C L P Gunawardane
Chief Financial Officer

The Board of Directors is responsible for these financial statements.



N N Mawilmada
Director



J G A Cooray
Director

28 January 2026

CONSOLIDATED STATEMENT OF CASH FLOWS

	Note	For the nine months ended 31 December 2025	2024
Operating loss before working capital changes			
Loss before tax		**(443,155)**	(1,981,921)
Adjustments for:			
Depreciation of property, plant and equipment		**1,852,700**	1,765,616
Provision for employee benefit costs		**61,290**	49,324
Share-based payment expense		**5,827**	1,137
Depreciation of right-of-use assets		**1,646,785**	1,675,857
Amortisation of intangible assets		**14,995**	786
Finance costs	6	**1,818,335**	1,940,294
Finance income	6	**(29,376)**	(29,543)
(Profit)/loss on sale of property, plant and equipment		**22,895**	(17,652)
Share of results of equity-accounted investees		**195,679**	17,261
Provision for slow-moving inventories		**1,416**	912
Provision/(reversal) for impairment losses		**(1,898)**	353,519
Net gain from fair value remeasurement of investment properties		**(375,025)**	(74,597)
Unrealised (gain)/loss on foreign exchange (net)		**4,149**	(452,141)
Operating profit before working capital changes		**4,774,617**	3,248,852
(Increase)/decrease in inventories		**(88,855)**	(36,748)
(Increase)/decrease in trade and other receivables		**389,007**	246,910
(Increase)/decrease in other current assets		**(285,791)**	(132,929)
(Increase)/decrease in amounts due from related parties		**130,449**	82,572
Increase/(decrease) in amounts due to related parties		**(12,883)**	174,205
Increase/(decrease) in other current liabilities		**991,428**	313,588
Increase/(decrease) in trade and other payables		**138,791**	700,201
Cash generated from operations		**6,036,763**	4,596,651
Finance costs paid		**(1,760,783)**	(1,911,864)
Finance income received		**15,794**	31,317
Tax paid		**(310,561)**	(42,227)
Gratuity paid		**(16,818)**	(26,346)
Net cash flows from operating activities		**3,964,395**	2,647,531
INVESTING ACTIVITIES			
Purchase and construction of property, plant and equipment		**(1,252,614)**	(847,738)
Purchase of intangible assets		**(30,466)**	(15,731)
Addition to investment properties		**-**	(550)
Proceeds from sale of property, plant and equipment		**18,905**	54,032
(Purchase)/disposal of non-current financial assets (net)		**(151,300)**	(210,483)
Investments in equity-accounted investees		**-**	(400,000)
Net cash flows used in investing activities		**(1,415,475)**	(1,420,470)
FINANCING ACTIVITIES			
Dividend paid to equity holders of the parent		**(145,615)**	-
Dividend paid to shareholders with non-controlling interest		**(2,747)**	-
Repayment of long-term borrowings		**(2,898,475)**	(3,945,475)
Proceeds from long-term borrowings		**1,805,000**	500,000
Repayment of short-term borrowings		**(1,380,000)**	(100,000)
Proceeds from short-term borrowings		**50,000**	1,450,000
Payment of principal portion of lease liabilities		**(1,307,682)**	(1,284,270)
Net cash flows used in financing activities		**(3,879,519)**	(3,379,745)
Net increase/(decrease) in cash and cash equivalents		**(1,330,599)**	(2,152,684)
Cash and cash equivalents at the beginning of the year		**(9,312,898)**	(8,190,161)
Cash and cash equivalents at the end of the period		**(10,643,497)**	(10,342,845)
ANALYSIS OF CASH AND CASH EQUIVALENTS			
Short-term investments (less than 3 months)		**158,848**	94,454
Cash in hand and at bank		**857,484**	1,597,627
Bank overdrafts		**(11,659,829)**	(12,034,926)
Total cash and cash equivalents		**(10,643,497)**	(10,342,845)

Note : All values are in Rs. '000s, unless otherwise stated.
Figures in brackets indicate deductions.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Group In Rs. '000s	Attributable to equity holders of the parent							Non-controlling interests	Total equity
	Stated capital	Revaluation reserve	Foreign currency translation reserve	Fair value reserve of financial assets at FVOCI*	Employee share option plan reserve	Revenue reserve	Total		
As at 1 April 2024	9,500,247	8,117,876	11,998,396	(9,362)	61,553	1,511,732	31,180,442	104,090	31,284,532
Loss for the period	-	-	-	-	-	(1,829,031)	(1,829,031)	(4,019)	(1,833,050)
Other comprehensive income	-	630,552	(394,880)	2	-	-	235,674	7,188	242,862
Total comprehensive income	-	630,552	(394,880)	2	-	(1,829,031)	(1,593,357)	3,169	(1,590,188)
Share-based payments	-	-	-	-	1,125	-	1,125	12	1,137
As at 31 December 2024	9,500,247	8,748,428	11,603,516	(9,360)	62,678	(317,299)	29,588,210	107,271	29,695,481
As at 1 April 2025	9,500,247	8,820,190	11,762,629	(9,360)	63,096	1,337,678	31,474,480	108,726	31,583,206
Loss for the period	-	-	-	-	-	(693,701)	(693,701)	3,998	(689,703)
Other comprehensive income	-	590,362	753,783	10	-	-	1,344,155	4,174	1,348,329
Total comprehensive income	-	590,362	753,783	10	-	(693,701)	650,454	8,172	658,626
Final dividend paid - 2024/25	-	-	-	-	-	(145,615)	(145,615)	-	(145,615)
Subsidiary dividend to non-controlling interest	-	-	-	-	-	-	-	(2,747)	(2,747)
Share-based payments	-	-	-	-	5,803	-	5,803	24	5,827
As at 31 December 2025	**9,500,247**	**9,410,552**	**12,516,412**	**(9,350)**	**68,899**	**498,362**	**31,985,122**	**114,175**	**32,099,297**

* FVOCI - Fair value through other comprehensive income

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

COMPANY INCOME STATEMENT

	Note	Quarter ended 31 December 2025	2024	%	Nine months ended 31 December 2025	2024	%
Revenue from contracts with customers		**-**	-	-	**-**	-	-
Cost of sales		**-**	-	-	**-**	-	-
Gross profit		**-**	-	-	**-**	-	-
Dividend income		**109,494**	-	-	**205,215**	34,000	504
Other operating income		**55**	-	-	**55**	-	-
Administrative expenses		**(9,286)**	(7,961)	17	**(28,488)**	(23,958)	19
Other operating expenses		**(16)**	(104)	(85)	**(945)**	(388)	144
Results from operating activities		**100,247**	(8,065)	(1,343)	**175,837**	9,654	1,721
Finance costs	6	**(25,217)**	(33,887)	(26)	**(78,386)**	(97,401)	(20)
Finance income	6	**21,239**	24,531	(13)	**66,319**	76,622	(13)
Profit/(loss) before tax		**96,269**	(17,421)	(653)	**163,770**	(11,125)	(1,572)
Tax expense		**(5,501)**	-	-	**(12,007)**	(1,141)	952
Profit/(loss) for the period		**90,768**	(17,421)	(621)	**151,763**	(12,266)	(1,337)
Other comprehensive income							
Other comprehensive income not to be reclassified to income statement in subsequent periods							
Net gain/(loss) on equity instruments at fair value through other comprehensive income		**(5)**	2		**10**	2	
Other comprehensive income for the period, net of tax		**(5)**	2		**10**	2	
Total comprehensive income for the period, net of tax		**90,763**	(17,419)		**151,773**	(12,264)	

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COMPANY STATEMENT OF FINANCIAL POSITION

As at	31.12.2025	31.12.2024	31.03.2025
ASSETS			
Non-current assets			
Investment in subsidiaries	**12,367,391**	12,363,162	12,367,391
Investment in equity-accounted investees	**1,848,393**	1,750,962	1,848,393
Non-current financial assets	**22**	12	12
Deferred tax assets	**-**	7,943	-
	14,215,806	14,122,079	14,215,796
Current assets			
Amounts due from related parties	**12,196**	13,629	9,006
Other current assets	**15,108**	7,302	9,279
Cash in hand and at bank	**21,165**	201,486	254,452
	48,469	222,417	272,737
Total assets	**14,264,275**	14,344,496	14,488,533
EQUITY AND LIABILITIES			
Stated capital	**9,500,247**	9,500,247	9,500,247
Revenue reserves	**3,614,861**	3,399,723	3,608,713
Other components of equity	**9**	(1)	(1)
Total equity	**13,115,117**	12,899,969	13,108,959
Non-current liabilities			
Interest-bearing loans and borrowings	**626,607**	1,010,543	932,601
	626,607	1,010,543	932,601
Current liabilities			
Trade and other payables	**12,170**	10,089	13,266
Amounts due to related parties	**2,510**	2,242	2,425
Income tax liabilities	**21,637**	4,713	13,396
Interest-bearing loans and borrowings	**404,201**	416,940	417,886
Bank overdrafts	**82,033**	-	-
	522,551	433,984	446,973
Total equity and liabilities	**14,264,275**	14,344,496	14,488,533
	Rs.	**Rs.**	**Rs.**
Net assets per share	**9.01**	8.86	9.00

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

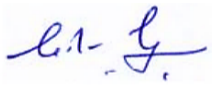


C L P Gunawardane
Chief Financial Officer

The Board of Directors is responsible for these financial statements.



N N Mawilmada
Director



J G A Cooray
Director

28 January 2026

COMPANY STATEMENT OF CASH FLOWS

	For the nine months ended 31 December	
	2025	**2024**
Operating loss before working capital changes		
Profit/(loss) for the period	**163,770**	(11,125)
Adjustments for:		
Finance costs	**78,386**	97,401
Dividend received	**(205,215)**	(34,000)
Finance income	**(66,319)**	(76,622)
Operating loss before working capital changes	**(29,378)**	(24,346)
(Increase)/decrease in other current assets	**(5,829)**	64
(Increase)/decrease in amounts due from related parties	**(3,191)**	5,245
Increase/(decrease) in amounts due to related parties	**85**	165
Increase/(decrease) in trade and other payables	**(1,096)**	694
Cash used in operations	**(39,409)**	(18,178)
Finance costs paid	**(84,064)**	(105,547)
Finance income received	**66,319**	76,622
Tax paid	**(3,766)**	(4,806)
Dividend received	**205,215**	34,000
Net cash flows from/(used in) operating activities	**144,295**	(17,909)
INVESTING ACTIVITIES		
Investments in equity-accounted investees	**-**	(400,000)
Net cash flows used in investing activities	**-**	(400,000)
FINANCING ACTIVITIES		
Dividend paid to equity holders of parent	**(145,615)**	-
Repayment of long-term borrowings	**(314,000)**	(236,000)
Proceeds from long-term borrowings	**-**	500,000
Net cash flows from/(used in) financing activities	**(459,615)**	264,000
Net increase/(decrease) in cash and cash equivalents	**(315,320)**	(153,909)
Cash and cash equivalents at the beginning of the year	**254,452**	355,395
Cash and cash equivalents at the end of the period	**(60,868)**	201,486
ANALYSIS OF CASH AND CASH EQUIVALENTS		
Cash in hand and at bank	**21,165**	201,486
Bank overdrafts	**(82,033)**	-
Total cash and cash equivalents	**(60,868)**	201,486

Note : All values are in Rs. '000s, unless otherwise stated.
Figures in brackets indicate deductions.

COMPANY STATEMENT OF CHANGES IN EQUITY

	Stated capital	Fair value reserve of financial assets at FVOCI*	Revenue reserve	Total
As at 1 April 2024	9,500,247	(3)	3,411,989	12,912,233
Loss for the period	-	-	(12,266)	(12,266)
Other comprehensive income	-	2	-	2
Total comprehensive income	-	2	(12,266)	(12,264)
As at 31 December 2024	9,500,247	(1)	3,399,723	12,899,969
As at 1 April 2025	9,500,247	(1)	3,608,713	13,108,959
Profit for the period	-	-	151,763	151,763
Other comprehensive income	-	10	-	10
Total comprehensive income	-	10	151,763	151,773
Final dividend paid - 2024/25	-	-	(145,615)	(145,615)
As at 31 December 2025	**9,500,247**	**9**	**3,614,861**	**13,115,117**

* FVOCI - Fair value through other comprehensive income

Note : All values are in Rs. '000s, unless otherwise stated.
Figures in brackets indicate deductions.
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NOTES TO THE FINANCIAL STATEMENTS

OPERATING SEGMENT INFORMATION

The following tables present revenue, profit/(loss), assets and liabilities based on the Group's operating segments

For the quarter ended 31 December	Sri Lanka		Maldives		Group	
	2025	**2024**	**2025**	**2024**	**2025**	**2024**
Disaggregation of revenue - Timing of revenue recognition						
Services transferred over time	**3,445,292**	2,818,459	**5,332,129**	4,995,498	**8,777,421**	7,813,957
Less: inter-segment revenue	**(2,002)**	(1,701)	**(102,116)**	(107,220)	**(104,118)**	(108,921)
Net segment revenue from contracts with customers	**3,443,290**	2,816,758	**5,230,013**	4,888,278	**8,673,303**	7,705,036
Segment results	**995,776**	415,638	**697,805**	785,159	**1,693,581**	1,200,797
Other operating income	**1,925**	1,611	**40,729**	20,298	**42,654**	21,909
Finance costs	**(185,161)**	(225,884)	**(415,039)**	(448,562)	**(600,200)**	(674,446)
Finance income	**3,741**	9,032	**5,953**	4,827	**9,694**	13,859
Share of results of equity-accounted investees	**(51,948)**	(14,477)	**-**	-	**(51,948)**	(14,477)
Profit before tax	**764,333**	185,920	**329,448**	361,722	**1,093,781**	547,642
Tax expense	**(265,360)**	(61,895)	**(65,124)**	(136,800)	**(330,484)**	(198,695)
Profit for the period	**498,973**	124,025	**264,324**	224,922	**763,297**	348,947
Other Information						
Purchase and construction of property, plant and equipment	**262,521**	200,011	**234,945**	187,346	**497,466**	387,357
Purchase of intangible assets	**1,021**	393	**-**	-	**1,021**	393
Depreciation of property, plant and equipment	**238,143**	214,786	**392,604**	363,275	**630,747**	578,061
Depreciation of right-of-use assets	**7,201**	7,153	**549,960**	523,863	**557,161**	531,016
Amortisation of intangible assets	**2,643**	786	**2,636**	-	**5,279**	786
Provision for employee benefit costs	**22,302**	16,663	**-**	-	**22,302**	16,663

Note : All values are in Rs. '000s, unless otherwise stated.
Figures in brackets indicate deductions.

NOTES TO THE FINANCIAL STATEMENTS

OPERATING SEGMENT INFORMATION

The following tables present revenue, profit/(loss), assets and liabilities based on the Group's operating segments

For the nine months ended 31 December	Sri Lanka		Maldives		Group	
	2025	2024	2025	2024	2025	2024
Disaggregation of revenue - Timing of revenue recognition						
Services transferred over time	**8,676,924**	7,117,612	**13,438,150**	12,552,556	**22,115,074**	19,670,168
Less: inter-segment revenue	**(11,727)**	(15,135)	**(333,230)**	(263,528)	**(344,957)**	(278,663)
Net segment revenue from contracts with customers	**8,665,197**	7,102,477	**13,104,920**	12,289,028	**21,770,117**	19,391,505
Segment results	**1,107,312**	451	**325,051**	(136,218)	**1,432,363**	(135,767)
Other operating income	**4,407**	2,029	**104,713**	79,829	**109,120**	81,858
Finance costs	**(562,117)**	(671,733)	**(1,256,218)**	(1,268,561)	**(1,818,335)**	(1,940,294)
Finance income	**15,796**	24,716	**13,580**	4,827	**29,376**	29,543
Share of results of equity-accounted investees	**(195,679)**	(17,261)	**-**	-	**(195,679)**	(17,261)
Profit/(loss) before tax	**369,719**	(661,798)	**(812,874)**	(1,320,123)	**(443,155)**	(1,981,921)
Tax reversal/(expense)	**(249,950)**	134,703	**3,402**	14,168	**(246,548)**	148,871
Profit/(loss) for the period	**119,769**	(527,095)	**(809,472)**	(1,305,955)	**(689,703)**	(1,833,050)
Segment assets	**26,621,012**	27,657,305	**49,759,255**	48,895,075	**76,380,267**	76,552,380
Goodwill					**670,407**	670,407
Total assets					**77,050,674**	77,222,787
Segment liabilities	**13,039,793**	14,392,128	**31,911,584**	33,135,178	**44,951,377**	47,527,306
Total liabilities					**44,951,377**	47,527,306
Other Information						
Purchase and construction of property, plant and equipment	**604,914**	471,175	**647,700**	376,563	**1,252,614**	847,738
Purchase of intangible assets	**30,466**	15,731	**-**	-	**30,466**	15,731
Depreciation of property, plant and equipment	**699,923**	632,111	**1,152,777**	1,133,505	**1,852,700**	1,765,616
Depreciation of right-of-use assets	**21,605**	22,469	**1,625,180**	1,653,388	**1,646,785**	1,675,857
Amortisation of intangible assets	**7,183**	786	**7,812**	-	**14,995**	786
Lease liabilities	**431,792**	428,562	**16,052,864**	16,634,085	**16,484,656**	17,062,647
Interest-bearing loans and borrowings	**4,699,616**	4,602,240	**2,342,723**	4,040,200	**7,042,339**	8,642,440
Short-term borrowings	**570,000**	1,901,112	**-**	-	**570,000**	1,901,112
Provision for employee benefit costs	**61,290**	49,324	**-**	-	**61,290**	49,324

Note : All values are in Rs. '000s, unless otherwise stated.
Figures in brackets indicate deductions.

NOTES TO THE FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

John Keells Hotels PLC, is a public limited company incorporated and domiciled in Sri Lanka and listed on the Colombo Stock Exchange. The registered office and the principal place of business of the Company is located at 117, Sir Chittampalam A. Gardiner Mawatha, Colombo 02.

2. INTERIM CONDENSED FINANCIAL STATEMENTS

The financial statements for the period ended 31 December 2025, include "the Company" referring to John Keells Hotels 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 period ended 31 December 2025 were authorised for issue by the Board of Directors on 28 January 2026.

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

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

The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 March 2025.

There was no liability to operating fees or any other similar expenditure which are not provided for in the interim condensed financial statements.

The interim condensed financial statements are presented in Sri Lankan Rupees and all values are rounded to the, nearest thousand except when otherwise indicated.

5. OPERATING SEGMENTS

The interim condensed financial statements are presented in Sri Lankan Rupees, and all values are rounded to the nearest thousand except when otherwise indicated.

6. NET FINANCE COST

For the nine months ended 31 December	GROUP		COMPANY	
In Rs.'000s	**2025**	**2024**	**2025**	**2024**
Finance income				
Interest income	**29,376**	29,543	**66,319**	76,622
	29,376	29,543	**66,319**	76,622
Finance cost				
Interest expense on bank borrowings	**(1,212,957)**	(1,471,237)	**(78,386)**	(97,401)
Finance charge on lease liabilities	**(605,378)**	(469,057)	**-**	-
	(1,818,335)	(1,940,294)	**(78,386)**	(97,401)
Net finance income/(expense)	**(1,788,959)**	(1,910,751)	**(12,067)**	(20,779)

NOTES TO THE FINANCIAL STATEMENTS

7. RELATED PARTY TRANSACTIONS

For the nine months ended 31 December In Rs.'000s	GROUP		COMPANY	
	2025	2024	2025	2024
Ultimate parent				
Receiving of services	**(151,168)**	(115,527)	**(7,134)**	(6,308)
Companies under common control				
Purchase of goods	**(54,598)**	(46,064)	**-**	-
Rendering of services	**3,219**	1,326	**-**	-
Receiving of services	**(729,672)**	(660,238)	**(5,028)**	(3,889)
Subsidiaries				
Guarantee income received	**-**	-	**62,870**	63,636
Equity-accounted investees				
Receiving of services	**(1,015)**	-	**-**	-
Key management personnel (KMP)	**-**	-	**-**	-
Close family members of KMP	**-**	-	**-**	-
Companies controlled/ jointly controlled/ significantly influenced by KMP and their close family members	**-**	-	**-**	-
Post employment benefit plan				
Post employment benefit plan	**(1,624)**	(1,817)	**-**	-

8. SHARE INFORMATION

8.1 Stated capital

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

As at	31.12.2025	30.09.2025
Ordinary shares	**1,456,146,780**	1,456,146,780

8.2 Public shareholdings

The percentage of shares held by the public and the number of public shareholders are as follows:

As at	31.12.2025	30.09.2025
Public shareholding (%)	**19.68**	19.68
Number of public shareholders	**9,654**	9,309
Compliant under option 1 - Float adjusted market capitalisation (Rs. '000)	**6,561,956**	7,708,149

8.3 Net assets per share

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

8.4 Market price per share

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

For the quarter ended 31 December	2025	2024
Highest	**28.00**	21.60
Lowest	**20.00**	16.80
Last traded	**22.90**	20.60

NOTES TO THE FINANCIAL STATEMENTS

8.5 Directors' shareholdings

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

As at	31.12.2025	30.09.2025
K N J Balendra - Chairperson	**Nil**	Nil
J G A Cooray	**Nil**	Nil
S Rajendra (Resigned w.e.f. 31 December 2025)	**Nil**	Nil
M R Svensson (Resigned w.e.f. 1 August 2025)	**N/A**	Nil
M H Singhawansa	**Nil**	Nil
H Premaratne	**Nil**	Nil
K A Gunasekera (Dr)	**Nil**	Nil
N N Mawilmada (Appointed w.e.f. 8 September 2025)	**Nil**	Nil
A Goonetilleke	**Nil**	Nil

8.6 Twenty five largest shareholders

The twenty-five largest shareholders of the Company are as follows:

As at		31.12.2025		30.09.2025	
		Number of shares	%	Number of shares	%
1	John Keells Holdings PLC	**1,169,598,478**	**80.32**	1,169,598,478	80.32
2	Employees Provident Fund	**78,474,454**	**5.39**	78,474,454	5.39
3	Sri Lanka Insurance Corporation Ltd - Life Fund	**34,214,354**	**2.35**	35,964,354	2.47
4	Deutsche Bank AG Trustee to Lynear Wealth Dynamic Opportunities Fund	**15,668,660**	**1.08**	15,854,785	1.09
5	Mr K D H Perera	**10,384,139**	**0.71**	10,384,139	0.71
6	DFCC Bank PLC A/C 2	**7,934,714**	**0.54**	7,795,134	0.54
7	Union Assurance PLC-Universal Life Fund	**7,603,773**	**0.52**	5,305,528	0.36
8	People's Leasing & Finance PLC/Mr L P Hapangama	**7,104,001**	**0.49**	7,104,001	0.49
9	People's Leasing & Finance PLC/Mr D M P Disanayake	**5,560,414**	**0.38**	5,165,513	0.35
10	DFCC Bank PLC A/C 1	**5,258,686**	**0.36**	5,258,686	0.36
11	Invenco Capital Private Limited	**5,078,212**	**0.35**	1,089,646	0.07
12	Mr R T Jinasena	**2,516,765**	**0.17**	2,516,765	0.17
13	Mr K D A Perera	**2,195,027**	**0.15**	2,195,027	0.15
14	Mr S R Perera	**2,087,676**	**0.14**	2,087,676	0.14
15	Lynear Wealth Management/Mr Hanif Yusoof	**2,024,350**	**0.14**	1,873,950	0.13
16	Senkadagala Finance PLC/R S H Nanayakkara & R M Nanayakkara	**2,000,000**	**0.14**	1,327,929	0.09
17	Mr D N P Rathnayake	**1,650,000**	**0.11**	1,550,000	0.11
18	Mr A A V Amerasinghe	**1,287,800**	**0.09**	1,287,800	0.09
19	Mr C N H Liyanage	**1,250,000**	**0.09**	1,250,000	0.09
20	Mrs R P Jinasena	**1,222,815**	**0.08**	1,222,815	0.08
21	People's Leasing & Finance PLC/Mr C M Dissanayake	**1,218,874**	**0.08**	1,173,805	0.08
22	H R S Wijeratne	**1,000,000**	**0.07**	Nill	Nill
23	Merchant Bank of Sri Lanka & Finance PLC/D Weerasinghe	**1,000,000**	**0.07**	2,019,512	0.14
24	Merchant Bank of Sri Lanka & Finance PLC/S A A Buddhika	**925,000**	**0.06**	Nill	Nill
25	Bank Of Ceylon No 2 A/C	**910,983**	**0.06**	Nill	Nill

9. CONTINGENCIES, CAPITAL AND OTHER COMMITMENTS

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

As at	GROUP		COMPANY	
In Rs. '000s	**31.12.2025**	**31.03.2025**	**31.12.2025**	**31.03.2025**
Guarantees committed	**7,574,446**	7,421,983	**7,574,290**	7,397,490
	7,574,446	7,421,983	**7,574,290**	7,397,490

10. EVENTS AFTER THE REPORTING PERIOD

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

CORPORATE INFORMATION

NAME OF THE COMPANY
John Keells Hotels PLC

LEGAL FORM
Public Limited Liability Company
incorporated in Sri Lanka on 1 October 1979

STOCK EXCHANGE LISTING
The issued shares of John Keells Hotels PLC are listed on the Colombo Stock Exchange

COMPANY REGISTRATION NO.
PQ 8

DIRECTORS
K N J Balendra – Chairperson
J G A Cooray
S Rajendra (Resigned w.e.f. 31 December 2025)
M R Svensson (Resigned w.e.f. 1 August 2025)
M H Singhawansa
H Premaratne
A Goonetilleke
K A Gunasekera (Dr.)
N N Mawilmada (Appointed w.e.f. 8 September 2025)

SECRETARIES AND REGISTRARS
Keells Consultants (Private) Limited
117, Sir Chittampalam A. Gardiner
Mawatha Colombo 02

AUDITORS
Messrs. Ernst & Young Chartered Accountants
P.O. Box 101
109, Rotunda Towers,
Galle Road, Colombo 03

BANKERS
Bank of Ceylon
Citi Bank N.A.
Commercial Bank of Ceylon
Deutsche Bank A.G
DFCC Bank
Hatton National Bank
Hongkong and Shanghai Banking Corporation
National Development Bank
Nations Trust Bank
People's Bank
Sampath Bank
Seylan Bank
Union Bank

HEAD OFFICE & REGISTERED OFFICE OF THE COMPANY
117, Sir Chittampalam A. Gardiner Mawatha, Colombo 02
Telephone : (94-11) 2421101-15, (94-11) 2306000, (94-11) 2306666
Facsimile: (94-11) 2439046
E-mail : htlres@keells.com
Web : www.cinnamonhotels.com

Cinnamon

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