Cinnamon
HOTELS & RESORTS

Connecting
People and Cultures



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

CONSOLIDATED INCOME STATEMENT

	Note	Quarter ended 31 March 2026	Quarter ended 31 March 2025	%	Year ended 31 March 2026	Year ended 31 March 2025	%
Revenue from contracts with customers		**10,518,632**	9,926,722	6	**32,288,749**	29,318,227	10
Cost of sales		**(3,121,322)**	(2,954,718)	6	**(11,479,440)**	(10,720,936)	7
Gross profit		**7,397,310**	6,972,004	6	**20,809,309**	18,597,291	12
Other operating income		**1,220,618**	68,972	1,670	**1,329,738**	150,830	782
Selling and distribution expenses		**(657,810)**	(435,317)	51	**(1,756,543)**	(1,878,373)	(6)
Administrative expenses		**(3,136,104)**	(2,826,008)	11	**(11,813,081)**	(10,730,506)	10
Other operating expenses		**(849,633)**	(825,490)	3	**(3,428,584)**	(3,313,587)	3
Results from operating activities		**3,974,381**	2,954,161	35	**5,140,839**	2,825,655	82
Finance costs	6	**(571,048)**	(653,527)	(13)	**(2,389,383)**	(2,593,822)	(8)
Finance income	6	**15,027**	11,941	26	**44,403**	41,484	7
Net gain from fair value remeasurement of investment properties		**-**	-	-	**375,025**	74,597	403
Share of results of equity-accounted investees (net of tax)		**(29,396)**	(28,647)	3	**(225,075)**	(45,907)	390
Profit before tax		**3,388,964**	2,283,928	48	**2,945,809**	302,007	875
Tax expense		**(749,293)**	(673,552)	11	**(995,841)**	(524,681)	90
Profit/(loss) for the period		**2,639,671**	1,610,376	64	**1,949,968**	(222,674)	976
Attributable to :							
Equity holders of the parent		**2,627,644**	1,599,802	64	**1,933,944**	(229,229)	944
Non-controlling interests		**12,027**	10,574	14	**16,024**	6,555	144
		2,639,671	1,610,376	64	**1,949,968**	(222,674)	976
Earnings/(loss) per share - Basic/Diluted		**1.80**	1.10		**1.33**	(0.16)	
Dividend per share					**0.10**	-	

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 March		Year ended 31 March	
	2026	**2025**	**2026**	**2025**
Profit/(loss) for the period	**2,639,671**	1,610,376	**1,949,968**	(222,674)
Other comprehensive income				
Other comprehensive income to be reclassified to income statement in subsequent periods				
Exchange differences on translation of foreign operations	**336,840**	159,113	**1,090,623**	(235,767)
Net other comprehensive income to be reclassified to income statement in subsequent periods	**336,840**	159,113	**1,090,623**	(235,767)
Other comprehensive income not to be reclassified to income statement in subsequent periods				
Revaluation of land and buildings	**-**	103,147	**821,314**	981,962
Net gain/(loss) on equity instruments at fair value through other comprehensive income	**(3)**	-	**7**	2
Re-measurement loss on defined benefit plans	**(101,511)**	78,795	**(101,511)**	78,795
Share of other comprehensive income of equity-accounted investees (net of tax)	**944**	-	**944**	-
Net other comprehensive income not to be reclassified to income statement in subsequent periods	**(100,570)**	181,942	**720,754**	1,060,759
Tax on other comprehensive income	**29,761**	(53,801)	**(197,017)**	(294,876)
Other comprehensive income for the period, net of tax	**266,031**	287,254	**1,614,360**	530,116
Total comprehensive income for the period, net of tax	**2,905,702**	1,897,630	**3,564,328**	307,442
Attributable to:				
Equity holders of the parent	**2,894,634**	1,885,852	**3,545,088**	292,495
Non-controlling interests	**11,068**	11,778	**19,240**	14,947
	2,905,702	1,897,630	**3,564,328**	307,442

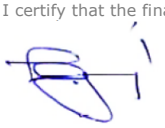
Note : All values are in Rs. '000s, unless otherwise stated.
Figures in brackets indicate deductions.
The above figures are not audited.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at	31.03.2026	31.03.2025
ASSETS		
Non-current assets		
Property, plant and equipment	**31,050,290**	32,597,443
Right-of-use assets	**32,166,529**	32,214,594
Investment properties	**2,520,700**	2,145,675
Intangible assets and goodwill	**707,519**	801,885
Investment in equity-accounted investees	**1,599,052**	1,821,699
Non-current financial assets	**548,449**	388,786
Deferred tax assets	**948,400**	825,794
	69,540,939	70,795,876
Current assets		
Inventories	**741,747**	565,085
Trade and other receivables	**4,513,193**	3,507,039
Amounts due from related parties	**177,129**	262,753
Other current assets	**693,064**	583,255
Short-term investments	**48,046**	120,658
Cash in hand and at bank	**1,926,371**	1,828,129
	8,099,550	6,866,919
Total assets	**77,640,489**	77,662,795
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Stated capital	**9,500,247**	9,500,247
Revenue reserves	**4,210,061**	1,337,678
Other components of equity	**21,170,955**	20,636,555
	34,881,263	31,474,480
Non-controlling interests	**95,880**	108,726
Total equity	**34,977,143**	31,583,206
Non-current liabilities		
Interest-bearing loans and borrowings	**5,142,944**	4,051,716
Lease liabilities	**14,835,945**	15,512,441
Deferred tax liabilities	**1,864,612**	2,073,346
Employee benefit liabilities	**375,416**	296,500
Other non-current liabilities	**84,429**	100,442
	22,303,346	22,034,445
Current liabilities		
Trade and other payables	**2,335,937**	2,380,799
Amounts due to related parties	**727,472**	680,031
Other current liabilities	**1,992,787**	2,009,133
Income tax liabilities	**718,919**	230,285
Short-term borrowings	**570,000**	1,900,000
Interest-bearing loans and borrowings	**1,536,168**	3,949,685
Lease liabilities	**1,891,363**	1,633,526
Bank overdrafts	**10,587,354**	11,261,685
	20,360,000	24,045,144
Total equity and liabilities	**77,640,489**	77,662,795
	Rs.	**Rs.**
Net assets per share	**23.95**	21.61

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

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

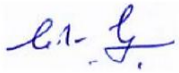


C L P Gunawardane
Chief Financial Officer

The Board of Directors is responsible for these financial statements.



N N Mawilmada
Director



J G A Cooray
Director

26 May 2026

CONSOLIDATED STATEMENT OF CASH FLOWS

	Note	Year ended 31 March 2026	2025
Operating profit before working capital changes	A	**8,836,663**	7,432,156
(Increase)/decrease in inventories		**(215,768)**	31,934
(Increase)/decrease in trade and other receivables		**423,363**	(820,408)
(Increase)/decrease in other current assets		**(144,102)**	(23,080)
(Increase)/decrease in amounts due from related parties		**65,618**	37,497
Increase/(decrease) in amounts due to related parties		**68,208**	155,343
Increase/(decrease) in other current liabilities		**(37,939)**	241,629
Increase/(decrease) in trade and other payables		**(8,869)**	422,879
Cash generated from operations		**8,987,174**	7,477,950
Finance costs paid		**(2,297,951)**	(2,516,135)
Finance income received		**24,490**	32,978
Tax paid		**(481,489)**	(155,183)
Gratuity paid		**(42,364)**	(38,676)
Net cash flows from operating activities		**6,189,860**	4,800,934
INVESTING ACTIVITIES			
Purchase and construction of property, plant and equipment		**(1,674,508)**	(1,112,549)
Purchase of intangible assets		**(30,466)**	(87,984)
Addition to investment properties		**-**	(550)
Proceeds from sale of property, plant and equipment		**61,147**	25,865
Proceeds from disposal of a subsidiary	B	**906,579**	-
Acquisition of a subsidiary		**(45,000)**	-
(Purchase)/disposal of non-current financial assets (net)		**(156,775)**	(291,448)
Investments in equity-accounted investees		**(1,485)**	(497,431)
Net cash flows used in investing activities		**(940,508)**	(1,964,097)
FINANCING ACTIVITIES			
Dividend paid to equity holders of the parent		**(145,615)**	-
Dividend paid to shareholders with non-controlling interest		**(7,404)**	(10,328)
Repayment of long-term borrowings		**(5,570,526)**	(4,417,018)
Proceeds from long-term borrowings		**4,050,906**	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		**(1,546,752)**	(1,382,228)
Net cash flows used in financing activities		**(4,549,391)**	(3,959,574)
Net increase/(decrease) in cash and cash equivalents		**699,961**	(1,122,737)
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		**(8,612,937)**	(9,312,898)
ANALYSIS OF CASH AND CASH EQUIVALENTS			
Short-term investments (less than 3 months)		**48,046**	120,658
Cash in hand and at bank		**1,926,371**	1,828,129
Bank overdrafts		**(10,587,354)**	(11,261,685)
Total cash and cash equivalents		**(8,612,937)**	(9,312,898)

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

CONSOLIDATED STATEMENT OF CASH FLOWS

	Note	Year ended 31 March 2026	2025
A. Operating profit before working capital changes			
Profit before tax		**2,945,809**	302,007
Adjustments for:			
Depreciation of property, plant and equipment		**2,493,208**	2,364,492
Provision for employee benefit costs		**69,414**	74,837
Share-based payment expense		**7,344**	1,560
Depreciation of right-of-use assets		**2,213,594**	2,213,479
Amortisation of intangible assets		**20,309**	11,611
Finance costs	6	**2,389,383**	2,593,822
Finance income	6	**(44,403)**	(41,484)
Gain on disposal of a subsidiary	B	**(1,139,210)**	-
(Profit)/loss on sale of property, plant and equipment		**23,800**	19,393
Share of results of equity-accounted investees		**225,075**	45,907
Provision for slow-moving inventories		**1,745**	675
Provision for impairment losses		**1,200**	366,336
Net gain from fair value remeasurement of investment properties		**(375,025)**	(74,597)
Unrealised (gain)/loss on foreign exchange (net)		**4,420**	(445,882)
		8,836,663	7,432,156

B. Disposal of Kandy Walk Inn Limited

On 31 March 2026 John Keells Hotels PLC disposed 98.39% of its equity interest comprising of 6,165,484 ordinary shares in Kandy Walk Inn Limited for a total consideration of Rs. 2,777 Mn. The Group recorded a gain of Rs. 1,139 Mn, at a consolidated level.

The carrying amounts of the identifiable assets and liabilities of Kandy Walk Inn Limited as at the date of disposal were:

In Rs.'000s	Kandy Walk Inn Limited
Total identifiable net assets at fair value	1,527,477
Goodwill	120,295
Non-controlling interest	(33,916)
Group share of the net assets disposed	1,613,855
Gain on disposal	1,139,210
Sale consideration	2,753,065
Transaction cost	23,960
Cash consideration - Unrealised *	(2,082,769)
Net cash inflow from disposal of subsidiary - Company	**694,256**
Net unfavourable cash and cash equivalent transferred	212,323
Net cash inflow from disposal of subsidiary - Group	**906,579**

* Realised on 2 April 2026

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	-	-	-	-	-	(229,229)	(229,229)	6,555	(222,674)
Other comprehensive income	-	702,314	(235,767)	2	-	55,175	521,724	8,392	530,116
Total comprehensive income	-	702,314	(235,767)	2	-	(174,054)	292,495	14,947	307,442
Subsidiary dividend to non-controlling interest	-	-	-	-	-	-	-	(10,328)	(10,328)
Share-based payments	-	-	-	-	1,543	-	1,543	17	1,560
As at 31 March 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
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
Profit for the period	-	-	-	-	-	1,933,944	1,933,944	16,024	1,949,968
Other comprehensive income	-	590,360	1,090,623	7	-	(69,846)	1,611,144	3,216	1,614,360
Total comprehensive income	-	590,360	1,090,623	7	-	1,864,098	3,545,088	19,240	3,564,328
Final dividend paid - 2024/25	-	-	-	-	-	(145,615)	(145,615)	-	(145,615)
Subsidiary dividend to non-controlling interest	-	-	-	-	-	-	-	(7,404)	(7,404)
Disposal of a subsidiary	~	(1,153,900)	-	-	-	1,153,900	-	(33,916)	(33,916)
Acquisition of a subsidiary	-	-	-	-	-	-	-	9,200	9,200
Share-based payments	-	-	-	-	7,310	-	7,310	34	7,344
As at 31 March 2026	**9,500,247**	**8,256,650**	**12,853,252**	**(9,353)**	**70,406**	**4,210,061**	**34,881,263**	**95,880**	**34,977,143**

* 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 March			Year ended 31 March		
		2026	2025	%	2026	2025	%
Revenue from contracts with customers		**-**	-	-	**-**	-	-
Cost of sales		**-**	-	-	**-**	-	-
Gross profit		**-**	-	-	**-**	-	-
Dividend income		**200,277**	242,747	(17)	**405,492**	276,747	47
Other operating income		**2,345,037**	-	-	**2,345,092**	-	-
Administrative expenses		**(11,783)**	(9,310)	27	**(40,271)**	(33,268)	21
Other operating expenses		**(33)**	5	(760)	**(978)**	(383)	155
Results from operating activities		**2,533,498**	233,442	985	**2,709,335**	243,096	1,015
Finance costs	6	**(24,630)**	(29,752)	(17)	**(103,016)**	(127,153)	(19)
Finance income	6	**22,588**	21,927	3	**88,907**	98,548	(10)
Profit before tax		**2,531,456**	225,617	1,022	**2,695,226**	214,491	1,157
Tax expense		**(369,903)**	(16,626)	2,125	**(381,910)**	(17,767)	2,050
Profit for the period		**2,161,553**	208,991	934	**2,313,316**	196,724	1,076
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		**(3)**	-		**7**	2	
Other comprehensive income for the period, net of tax		**(3)**	-		**7**	2	
Total comprehensive income for the period, net of tax		**2,161,550**	208,991		**2,313,323**	196,726	

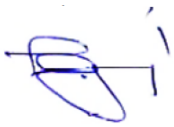
Note : All values are in Rs. '000s, unless otherwise stated.
Figures in brackets indicate deductions.
The above figures are not audited.

COMPANY STATEMENT OF FINANCIAL POSITION

As at	Note	31.03.2026	31.03.2025
ASSETS			
Non-current assets			
Investment in subsidiaries		**11,961,007**	12,367,391
Investment in equity-accounted investees		**1,849,878**	1,848,393
Non-current financial assets		**19**	12
		13,810,904	14,215,796
Current assets			
Trade and other receivables	B	**2,082,769**	-
Amounts due from related parties		**11,164**	9,006
Other current assets		**11,157**	9,279
Cash in hand and at bank		**737,699**	254,452
		2,842,789	272,737
Total assets		**16,653,693**	14,488,533
EQUITY AND LIABILITIES			
Stated capital		**9,500,247**	9,500,247
Revenue reserves		**5,776,414**	3,608,713
Other components of equity		**6**	(1)
Total equity		**15,276,667**	13,108,959
Non-current liabilities			
Interest-bearing loans and borrowings		**540,832**	932,601
		540,832	932,601
Current liabilities			
Trade and other payables		**35,277**	13,266
Amounts due to related parties		**2,919**	2,425
Income tax liabilities		**386,132**	13,396
Interest-bearing loans and borrowings		**411,866**	417,886
		836,194	446,973
Total equity and liabilities		**16,653,693**	14,488,533
		Rs.	**Rs.**
Net assets per share		**10.49**	9.00

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

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

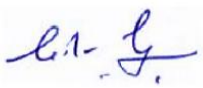


C L P Gunawardane
Chief Financial Officer

The Board of Directors is responsible for these financial statements.



N N Mawilmada
Director



J G A Cooray
Director

26 May 2026

COMPANY STATEMENT OF CASH FLOWS

	Note	Year ended 31 March 2026	2025
Operating loss before working capital changes			
Profit for the period		**2,695,226**	214,491
Adjustments for:			
Finance costs		**103,016**	127,153
Dividend received		**(405,492)**	(276,747)
Finance income		**(88,907)**	(98,548)
Gain on disposal of a subsidiary	B	**(2,344,067)**	-
Operating loss before working capital changes		**(40,224)**	(33,651)
(Increase)/decrease in other current assets		**(126)**	(1,912)
(Increase)/decrease in amounts due from related parties		**(4,771)**	5,639
Increase/(decrease) in amounts due to related parties		**493**	348
Increase/(decrease) in trade and other payables		**(1,949)**	3,871
Cash used in operations		**(46,577)**	(25,705)
Finance costs paid		**(108,804)**	(134,297)
Finance income received		**88,907**	98,548
Tax paid		**(10,927)**	(4,806)
Dividend received		**405,492**	276,747
Net cash flows from operating activities		**328,091**	210,487
INVESTING ACTIVITIES			
Proceeds from disposal of a subsidiary	B	**694,256**	-
Investments in equity-accounted investees		**(1,485)**	(497,430)
Net cash flows from/(used in) investing activities		**692,771**	(497,430)
FINANCING ACTIVITIES			
Dividend paid to equity holders of parent		**(145,615)**	-
Repayment of long-term borrowings		**(392,000)**	(314,000)
Proceeds from long-term borrowings		**-**	500,000
Net cash flows from/(used in) financing activities		**(537,615)**	186,000
Net increase/(decrease) in cash and cash equivalents		**483,247**	(100,943)
Cash and cash equivalents at the beginning of the year		**254,452**	355,395
Cash and cash equivalents at the end of the year		**737,699**	254,452
ANALYSIS OF CASH AND CASH EQUIVALENTS			
Cash in hand and at bank		**737,699**	254,452
Total cash and cash equivalents		**737,699**	254,452

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
Profit for the period	-	-	196,724	196,724
Other comprehensive income	-	2	-	2
Total comprehensive income	-	2	196,724	196,726
As at 31 March 2025	9,500,247	(1)	3,608,713	13,108,959
As at 1 April 2025	9,500,247	(1)	3,608,713	13,108,959
Profit for the period	-	-	2,313,316	2,313,316
Other comprehensive income	-	7	-	7
Total comprehensive income	-	7	2,313,316	2,313,323
Final dividend paid - 2024/25	-	-	(145,615)	(145,615)
As at 31 March 2026	**9,500,247**	**6**	**5,776,414**	**15,276,667**

* FVOCI - Fair value through other comprehensive income

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

NOTES TO THE FINANCIAL STATEMENTS

OPERATING SEGMENT INFORMATION

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

For the quarter ended 31 March	Sri Lanka		Maldives		Group	
	2026	2025	2026	2025	2026	2025
Disaggregation of revenue - Timing of revenue recognition						
Services transferred over time	**4,407,370**	4,077,155	**6,206,926**	5,965,174	**10,614,296**	10,042,329
Less: inter-segment revenue	**(5,307)**	(15,796)	**(90,357)**	(99,811)	**(95,664)**	(115,607)
Net segment revenue from contracts with customers	**4,402,063**	4,061,359	**6,116,569**	5,865,363	**10,518,632**	9,926,722
Segment results	**1,338,332**	1,353,860	**1,415,431**	1,531,329	**2,753,763**	2,885,189
Other operating income	**1,144,648**	11,426	**75,970**	57,546	**1,220,618**	68,972
Finance costs	**(185,036)**	(210,867)	**(386,012)**	(442,660)	**(571,048)**	(653,527)
Finance income	**8,893**	8,263	**6,134**	3,678	**15,027**	11,941
Share of results of equity-accounted investees	**(29,396)**	(28,647)	**-**	-	**(29,396)**	(28,647)
Profit before tax	**2,277,441**	1,134,035	**1,111,523**	1,149,893	**3,388,964**	2,283,928
Tax expense	**(661,485)**	(582,468)	**(87,808)**	(91,084)	**(749,293)**	(673,552)
Profit for the period	**1,615,956**	551,567	**1,023,715**	1,058,809	**2,639,671**	1,610,376
Other Information						
Purchase and construction of property, plant and equipment	**483,104**	123,901	**201,313**	140,910	**684,417**	264,811
Purchase of intangible assets	**-**	393	**-**	-	**-**	393
Depreciation of property, plant and equipment	**250,434**	227,031	**390,074**	371,845	**640,508**	598,876
Depreciation of right-of-use assets	**9,352**	7,306	**557,457**	530,316	**566,809**	537,622
Amortisation of intangible assets	**2,641**	786	**2,673**	-	**5,314**	786
Provision for employee benefit costs	**8,124**	25,513	**-**	-	**8,124**	25,513

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 year ended 31 March	Sri Lanka		Maldives		Group	
	2026	2025	2026	2025	2026	2025
Disaggregation of revenue - Timing of revenue recognition						
Services transferred over time	**13,084,293**	11,194,767	**19,645,079**	18,517,730	**32,729,372**	29,712,497
Less: inter-segment revenue	**(17,036)**	(30,931)	**(423,587)**	(363,339)	**(440,623)**	(394,270)
Net segment revenue from contracts with customers	**13,067,257**	11,163,836	**19,221,492**	18,154,391	**32,288,749**	29,318,227
Segment results	**2,070,621**	1,279,713	**1,740,480**	1,395,112	**3,811,101**	2,674,825
Other operating income	**1,149,055**	13,455	**180,683**	137,375	**1,329,738**	150,830
Finance costs	**(747,153)**	(882,600)	**(1,642,230)**	(1,711,222)	**(2,389,383)**	(2,593,822)
Finance income	**24,688**	32,979	**19,715**	8,505	**44,403**	41,484
Net gain from fair value remeasurement of investment properties	**375,025**	74,597	**-**	-	**375,025**	74,597
Share of results of equity-accounted investees	**(225,075)**	(45,907)	**-**	-	**(225,075)**	(45,907)
Profit before tax	**2,647,161**	472,237	**298,648**	(170,230)	**2,945,809**	302,007
Tax expense	**(911,435)**	(447,765)	**(84,406)**	(76,916)	**(995,841)**	(524,681)
Profit/(loss) for the period	**1,735,726**	24,472	**214,242**	(247,146)	**1,949,968**	(222,674)
Segment assets	**27,978,839**	27,443,301	**49,088,703**	49,549,087	**77,067,542**	76,992,388
Goodwill					**572,947**	670,407
Total assets					**77,640,489**	77,662,795
Segment liabilities	**11,651,496**	13,437,412	**31,011,850**	32,642,177	**42,663,346**	46,079,589
Total liabilities					**42,663,346**	46,079,589
Other Information						
Purchase and construction of property, plant and equipment	**825,495**	595,076	**849,013**	517,473	**1,674,508**	1,112,549
Purchase of intangible assets	**30,466**	75,281	**-**	12,703	**30,466**	87,984
Depreciation of property, plant and equipment	**950,357**	859,142	**1,542,851**	1,505,350	**2,493,208**	2,364,492
Depreciation of right-of-use assets	**30,957**	29,775	**2,182,637**	2,183,704	**2,213,594**	2,213,479
Amortisation of intangible assets	**9,824**	11,611	**10,485**	-	**20,309**	11,611
Lease liabilities	**519,100**	437,895	**16,208,208**	16,708,072	**16,727,308**	17,145,967
Interest-bearing loans and borrowings	**4,282,437**	4,368,457	**2,396,675**	3,632,944	**6,679,112**	8,001,401
Short-term borrowings	**570,000**	1,900,000	**-**	-	**570,000**	1,900,000
Provision for employee benefit costs	**69,414**	74,837	**-**	-	**69,414**	74,837

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 March 2026, 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 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

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 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 twelve months ended 31 March	GROUP		COMPANY	
In Rs.'000s	**2026**	**2025**	**2026**	**2025**
Finance income				
Interest income	**44,403**	41,484	**88,907**	98,548
	44,403	41,484	**88,907**	98,548
Finance cost				
Interest expense on bank borrowings	**(1,593,182)**	(1,919,063)	**(103,016)**	(127,153)
Finance charge on lease liabilities	**(796,201)**	(674,759)	**-**	-
	(2,389,383)	(2,593,822)	**(103,016)**	(127,153)
Net finance income/(expense)	**(2,344,980)**	(2,552,338)	**(14,109)**	(28,605)

NOTES TO THE FINANCIAL STATEMENTS

7. RELATED PARTY TRANSACTIONS

For the twelve months ended 31 March In Rs.'000s	GROUP		COMPANY	
	2026	2025	2026	2025
Ultimate parent				
Receiving of services	**(195,680)**	(210,224)	**(8,299)**	(7,107)
Rendering of services	**1,168**	360	**-**	-
Companies under common control				
Purchase of goods	**(67,429)**	(204,451)	**-**	-
Rendering of services	**29,508**	405,672	**-**	-
Receiving of services	**(922,666)**	(2,337,189)	**(5,839)**	(3,073)
Subsidiaries				
Guarantee income received	**-**	-	**83,591**	84,098
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	**(2,188)**	(2,314)	**-**	-

8. SHARE INFORMATION

8.1 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	**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	31.03.2026	31.12.2025
Public shareholding (%)	**19.24**	19.68
Number of public shareholders	**10,708**	9,654
Compliant under option 1 - Float adjusted market capitalisation (Rs. '000)	**4,537,619**	6,561,956

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 March 2026.

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 March	2026	2025
Highest	**23.90**	25.50
Lowest	**16.00**	19.60
Last traded	**16.20**	20.20

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	31.03.2026	31.12.2025
K N J Balendra - Chairperson	**Nil**	Nil
J G A Cooray	**Nil**	Nil
S Rajendra (Resigned w.e.f. 31 December 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		31.03.2026		31.12.2025	
		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**	34,214,354	2.35
4	Deutsche Bank AG Trustee to Lynear Wealth Dynamic Opportunities Fund	**11,615,099**	**0.80**	15,668,660	1.08
5	Mr K D H Perera	**10,881,723**	**0.75**	10,384,139	0.71
6	DFCC Bank PLC A/C 2	**7,999,113**	**0.55**	7,934,714	0.54
7	People's Leasing & Finance PLC/Mr L P Hapangama	**7,104,001**	**0.49**	7,104,001	0.49
8	People's Leasing & Finance PLC/Mr D M P Disanayake	**5,563,314**	**0.38**	5,560,414	0.38
9	Union Assurance PLC-Universal Life Fund	**5,401,788**	**0.37**	7,603,773	0.52
10	DFCC Bank PLC A/C 1	**5,258,686**	**0.36**	5,258,686	0.36
11	Invenco Capital Private Limited	**3,395,464**	**0.23**	5,078,212	0.35
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	Senkadagala Finance PLC/R S H Nanayakkara & R M Nanayakkara	**2,000,000**	**0.14**	2,000,000	0.14
16	Lynear Wealth Management/Mr Hanif Yusoof	**1,791,879**	**0.12**	2,024,350	0.14
17	Mr D N P Rathnayake	**1,650,000**	**0.11**	1,650,000	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**	1,218,874	0.08
22	H R S Wijeratne	**1,000,000**	**0.07**	1,000,000	0.07
23	Merchant Bank of Sri Lanka & Finance PLC/D Weerasinghe	**1,000,000**	**0.07**	1,000,000	0.07
24	Merchant Bank of Sri Lanka & Finance PLC/S A A Buddhika	**925,000**	**0.06**	925,000	0.06
25	Bank Of Ceylon No 2 A/C	**910,983**	**0.06**	910,983	0.06

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 31 March	GROUP		COMPANY	
In Rs. '000s	2026	2025	2026	2025
Guarantees committed	**7,574,290**	7,421,983	**7,574,290**	7,397,490
	7,574,290	7,421,983	**7,574,290**	7,397,490

10. EVENTS AFTER THE REPORTING PERIOD

The Board of Directors of the Company has declared a final dividend of Rs. 0.35 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 26 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 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
N N Mawilmada (Appointed w.e.f. 8 September 2025)
M H Singhawansa
H Premaratne
A Goonetilleke
K A Gunasekera (Dr.)

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 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
Union Bank PLC

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

HOTELS & RESORTS