



John Keells PLC

Interim Financial Statements

31st March 2025

CONSOLIDATED INCOME STATEMENT

	Quarter ended 31st March			Year ended 31st March		
	2025	2024	Change %	2025	2024	Change %
Continuing operations						
Services transferred at a point of time	259,657	232,383	12	1,009,382	941,974	7
Revenue from contracts with customers	259,657	232,383	12	1,009,382	941,974	7
Cost of sales	(116,467)	(113,823)	(2)	(473,616)	(447,340)	(6)
Gross profit	143,190	118,560	21	535,766	494,634	8
Other operating income	2,564	517	396	14,731	953	1,446
Other operating expense	(5,702)	(4,943)	15	(5,702)	(4,943)	15
Distribution expenses	(15,467)	(7,952)	(95)	(38,973)	(6,909)	(464)
Administrative expenses	(90,322)	(83,798)	(8)	(363,458)	(338,205)	(7)
Results from operating activities	34,263	22,384	53	142,364	145,530	(2)
Finance expenses	(1,954)	(2,586)	24	(18,080)	(28,360)	36
Finance income	20,483	15,303	34	69,290	72,993	(5)
Net finance income / (expense)	18,529	12,717	46	51,210	44,633	15
Changes in fair value of investment properties	-	30,000	(100)	30,500	30,000	2
Share of results of equity-accounted investees	31,954	597	5,252	32,570	712	4,474
Profit before tax	84,746	65,698	29	256,644	220,875	16
Tax (expense) / Reversal	(46,161)	(24,111)	(91)	(83,156)	(76,874)	(8)
Profit for the period	38,585	41,587	(7)	173,488	144,001	20
Attributable to :						
Equity holders of the parent	34,681	44,099	(21)	170,510	151,063	13
Non-controlling interests	3,904	(2,512)	255	2,978	(7,062)	142
	38,585	41,587	(7)	173,488	144,001	20
Earnings per share	Rs.	Rs.		Rs.	Rs.	
Basic	0.57	0.73		2.80	2.48	
Diluted	0.57	0.73		2.80	2.48	
Dividend per share	1.00	2.90		1.00	2.90	

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

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Quarter ended 31st March		Year ended 31st March	
	2025	2024	2025	2024
Profit for the period	38,585	41,587	173,488	144,001
Other comprehensive income not to be reclassified to income statement in subsequent periods				
Net (Loss)/gain on equity instruments at fair value through other comprehensive income	(26,396)	(134,967)	519,700	(226,267)
Revaluation gain of buildings on leasehold land	-	209,388	23,357	209,388
Re-measurement gain/(loss) on defined benefit plans	11,756	(17,870)	11,756	(17,870)
Net other comprehensive income not to be reclassified to income statement in subsequent periods	(14,640)	56,551	554,813	(34,749)
Tax on other comprehensive income	(3,527)	(57,455)	(10,534)	(57,455)
Other comprehensive income for the period, net of tax	(18,167)	(904)	544,279	(92,204)
Total comprehensive income for the period, net of tax	20,418	40,683	717,767	51,797
Attributable to :				
Equity holders of the parent	16,514	43,195	714,789	58,860
Non-controlling interests	3,904	(2,512)	2,978	(7,062)
	20,418	40,683	717,767	51,797

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


CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31st March	2025	2024
ASSETS		
Non-current assets		
Property, plant and equipment	890,517	871,016
Right of use asset	29,312	30,401
Investment property	544,750	514,250
Intangible assets	7,878	8,572
Investments in associates	64,420	101,763
Non-current financial assets	3,079,098	2,635,047
Deferred tax assets	10,608	19,774
other non - current assets	16,358	24,774
	4,642,941	4,205,597
Current assets		
Inventories	996	2,773
Trade and other receivables	1,118,777	1,357,312
Amounts due from related parties	11,766	10,023
Other current assets	11,928	4,870
Short term investments	533,450	306,091
Cash in hand and at bank	217,536	134,428
	1,894,453	1,815,497
Total assets	6,537,394	6,021,094
EQUITY AND LIABILITIES		
Attributable to equity holders of the parent		
Stated capital	152,000	152,000
Revenue reserves	3,022,206	2,904,267
Other components of equity	1,549,639	1,000,657
	4,723,845	4,056,924
Non-controlling interests	59,862	54,784
Total equity	4,783,707	4,111,708
Non-current liabilities		
Deferred tax liabilities	284,571	280,873
Long Term Borrowing	32,800	-
Employee benefit liabilities	75,485	99,630
	392,856	380,503
Current liabilities		
Trade and other payables	1,285,276	1,246,909
Amounts due to related parties	18,085	19,798
Income tax payable	17,977	31,037
Other current liabilities	3,178	29,619
Short term borrowings	33,600	-
Bank overdrafts	2,715	201,520
	1,360,831	1,528,883
Total equity and liabilities	6,537,394	6,021,094


	Rs.	Rs.
Net assets per share	77.69	66.73

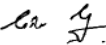
Note: All values are in Rupees '000s, unless otherwise stated.
The above figures are not audited.

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


N. W. R. Wijewantha
Chief Financial Officer

The Board of Directors is responsible for these financial statements.


K. N. J. Balendra
Chairperson


J. G. A. Cooray
Director

26 May 2025

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31st March	Note	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before working capital changes	A	234,490	201,226
(Increase) / Decrease in inventories		1,777	(1,160)
(Increase) / Decrease in amounts due from related parties		(1,743)	882
(Increase) / Decrease in other non-current assets		84,066	17,814
(Increase) / Decrease in trade and other receivables		212,483	(158,590)
(Increase) / Decrease in other current assets		(7,058)	32,054
Increase / (Decrease) in trade and other payables		38,367	44,935
Increase / (Decrease) in amounts due to related parties		(1,714)	(28,838)
Increase / (Decrease) in other current liabilities		(26,441)	(3,310)
Cash generated from operations		534,227	105,013
Finance income received		63,931	71,899
Finance costs paid		(18,080)	(28,360)
Tax paid and setoff		(83,203)	(136,729)
Dividend received		59,427	-
Gratuity (paid)/ transfers out		(29,414)	(4,555)
Net cash flow from/(used in) operating activities		526,888	7,268
CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES			
Purchase and construction of property, plant and equipment		(38,030)	(98,072)
Dividend received - FVOCI financial assets		5,359	1,094
Purchase of intangible assets		(2,659)	(4,887)
Proceeds from sale of property plant & equipment		12,114	19
Net cash flow used in investing activities		(23,216)	(101,846)
CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES			
Dividend paid to equity holders of parent		(60,800)	(176,320)
Proceeds from /(Repayment) of long term borrowings		(33,600)	-
Proceeds from short term borrowings		100,000	-
Net cash flow used in financing activities		5,600	(176,320)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		509,272	(270,898)
CASH AND CASH EQUIVALENTS AT THE BEGINNING		238,999	509,896
CASH AND CASH EQUIVALENTS AT THE END		748,271	238,998
ANALYSIS OF CASH AND CASH EQUIVALENTS			
Favourable balances			
Short term investments		533,450	306,091
Cash in hand and at bank		217,536	134,428
		750,986	440,519
Unfavourable balances			
Bank overdrafts		(2,715)	(201,520)
Cash and cash equivalents		748,271	238,999

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

Figures in brackets indicate deductions.

The above figures are not audited.

CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31st March

2025

2024

A. Profit before working capital changes**Profit before tax****256,644**

220,875

Adjustments for:

Finance income

(63,931)

(71,899)

Finance expenses

18,080

28,360

Dividend income - FVOCI financial assets

(5,359)

(1,094)

Share of results of equity-accounted investees

(32,570)

(712)

Change in fair value of investment properties

(30,500)

(30,000)

Depreciation of property, plant and equipment

41,889

30,846

Amortisation of intangible assets

3,353

2,563

Amortisation of right-of-use assets

1,089

1,089

(Profit) / loss on sale of property, plant and equipment and intangible assets

(12,114)

(370)

Share based payment expenses

15,032

11,296

Gratuity provision and related costs

17,025

18,423

Impairment of trade debtors

25,852

(8,151)

234,490

201,226

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

Figures in brackets indicate deductions.

The above figures are not audited.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to equity holders of parent					Total	Non-controlling interest	Total Equity
	Stated capital	Revenue reserves	Revaluation reserves	Fair value reserve of financial assets at FVOCI	Other capital reserves			
As at 1st April 2023	152,000	2,942,215	336,217	581,629	152,769	4,164,830	60,105	4,224,935
Profit for the year	-	151,063	-	-	-	151,063	(7,062)	144,001
Other comprehensive income net of tax	-	(12,691)	146,754	(226,267)	-	(92,204)	-	(92,204)
Total comprehensive income net of tax	-	138,372	146,754	(226,267)	-	58,859	(7,062)	51,797
Share based payment expenses	-	-	-	-	9,555	9,555	1,741	11,296
Interim dividend - 2023/2024	-	(176,320)	-	-	-	(176,320)	-	(176,320)
As at 31st March 2024	152,000	2,904,267	482,971	355,362	162,324	4,056,924	54,784	4,111,708
As at 1st April 2024	152,000	2,904,267	482,971	355,362	162,324	4,056,924	54,784	4,111,708
Profit for the year	-	170,510	-	-	-	170,510	2,978	173,488
Other comprehensive income net of tax	-	8,229	16,350	519,700	-	544,279	-	544,279
Total comprehensive income net of tax	-	178,739	16,350	519,700	-	714,789	2,978	717,767
Share based payment expenses	-	-	-	-	12,932	12,932	2,100	15,032
Interim dividend paid - 2024/25	-	(60,800)	-	-	-	(60,800)	-	(60,800)
As at 31st March 2025	152,000	3,022,206	499,321	875,062	175,256	4,723,845	59,862	4,783,707

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

COMPANY

INCOME STATEMENT

Quarter ended 31st March

Year ended 31st March

	Notes	2025	2024	Change %	2025	2024	Change %
Continuing operations							
Revenue from contracts with customers		116,516	140,056	(17)	510,634	563,462	(9)
Cost of sales		(50,696)	(58,135)	13	(214,138)	(228,463)	6
Gross profit		65,820	81,921	(20)	296,496	334,999	(11)
Dividend Income		18,870	-	-	78,297	12,750	514
Other operating income		2,499	117	2,036	2,542	200	1,171
Other operating expense		67	(632)	-	(89)	(632)	-
Distribution expenses		(13,941)	(7,142)	(95)	(35,048)	(3,276)	(970)
Administrative expenses		(40,510)	(33,859)	(20)	(142,436)	(132,429)	(8)
Results from operating activities		32,805	40,405	(19)	199,762	211,612	(6)
Finance expenses		(297)	(2,579)	88	(10,683)	(28,290)	62
Finance income	7	8,577	5,192	65	21,864	19,993	9
Net finance income / (expense)		8,280	2,613	(217)	11,181	(8,297)	235
Changes in fair value of investment properties		-	30,000	-	30,500	30,000	-
Profit before tax		41,085	73,018	(44)	241,443	233,315	3
Tax expense	4.3	(10,717)	(25,739)	58	(63,280)	(73,428)	14
Profit for the period		30,368	47,279	(36)	178,163	159,887	11
Dividend per share		Rs. 1.00	Rs. 2.90		Rs. 1.00	Rs. 2.90	

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

COMPANY STATEMENT OF COMPREHENSIVE INCOME

	Quarter ended 31st March		Year ended 31st March	
	2025	2024	2025	2024
Profit for the period	30,368	47,279	178,163	159,887
Other comprehensive income				
Other comprehensive income not to be reclassified to income statement in subsequent periods				
Net (loss)/gain on equity instruments at fair value through other comprehensive income	(26,396)	(134,967)	519,700	(226,267)
Re-measurement gain /(loss) on defined benefit plans	10,358	(10,735)	10,358	(10,735)
Net other comprehensive income not to be reclassified to income statement in subsequent periods	(16,038)	(145,702)	530,058	(237,002)
Tax on other comprehensive income	(3,108)	3,221	(3,108)	3,221
Other comprehensive income for the period, net of tax	(19,146)	(142,480)	526,950	(233,781)
Total comprehensive income for the period, net of tax	11,222	(95,201)	705,113	(73,894)

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

Figures in brackets indicate deductions.

The above figures are not audited.

COMPANY

STATEMENT OF FINANCIAL POSITION

As at 31st March 2025 2024

ASSETS**Non-current assets**

Property, plant and equipment	20,554	19,447
Investment property	544,750	514,250
Investment in subsidiaries	158,570	158,570
Equity accounted investments	24,000	24,000
Non-current financial assets	3,062,389	2,615,012
Other non-current assets	8,373	12,999
	3,818,636	3,344,278

Current assets

Inventories	372	2,148
Trade and other receivables	810,309	1,015,188
Amounts due from related parties	2,999	5,521
Other current assets	2,756	61
Cash in hand and at bank	191,570	103,245
	1,008,006	1,126,163

Total assets	4,826,642	4,470,441
---------------------	------------------	------------------

EQUITY AND LIABILITIES

Stated capital	152,000	152,000
Revenue reserves	98,993	2,698,318
Other components of equity	3,708,065	458,144
Total equity	3,959,058	3,308,462

Non-current liabilities

Deferred tax liabilities	68,361	54,580
Employee benefit liabilities	38,948	53,871
	107,309	108,451

Current liabilities

Trade and other payables	727,163	803,447
Amounts due to related parties	15,960	14,056
Income tax payable	13,096	21,453
Other current liabilities	1,342	13,112
Bank overdrafts	2,714	201,460
	760,275	1,053,528

Total equity and liabilities	4,826,642	4,470,441
-------------------------------------	------------------	------------------


	Rs.	Rs.
Net assets per share	65.12	54.42

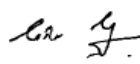
Note: All values are in Rupees '000s, unless otherwise stated.
The above figures are not audited.

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


N. W. R. Wijewantha
Chief Financial Officer

The Board of Directors is responsible for the preparation and presentation of these financial statements.


K. N. J. Balendra
Chairperson


J. G. A. Cooray
Director

26 May 2025

COMPANY

CASH FLOW STATEMENT

For the year ended 31st March	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	241,443	233,315
Adjustments for:		
Interest income	(16,505)	(18,899)
Dividend income - FVOCI Financial Assets	(5,359)	(1,094)
Dividend income subsidiary	(78,297)	(12,750)
Finance expenses	10,683	28,290
Change in fair value of investment properties	(30,500)	(30,000)
Depreciation of property, plant and equipment	3,781	3,230
Impairment of trade debtors	25,852	(8,151)
Gratuity provision and related costs	9,448	9,958
Share based payment expenses	6,283	4,042
Profit before working capital changes	166,829	207,941
(Increase) / Decrease in inventories	1,776	(1,150)
(Increase) / Decrease in trade and other receivables	178,687	(11,703)
(Increase) / Decrease in other non-current assets	76,951	24,530
(Increase) / Decrease in amounts due from related parties	2,522	(1,731)
(Increase) / Decrease in other current assets	(2,695)	1,528
Increase / (Decrease) in amounts due to related parties	1,904	482
Increase / (Decrease) in other current liabilities	(11,770)	(18,495)
Increase / (Decrease) in trade and other payables	(76,284)	5,721
Cash generated from / (used in) operations	337,918	207,123
Finance income received	16,505	18,899
Finance expenses paid	(10,683)	(28,290)
Dividend received	78,297	12,750
Tax paid	(60,628)	(120,633)
Gratuity (paid)/ transfers out	(14,012)	(4,094)
Net cash flow from / (used in) operating activities	347,399	85,755
CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES		
Purchase and construction of property, plant and equipment	(4,888)	(2,719)
Dividend income- FVOCI Financial Assets	5,359	1,094
Net cash flow used in investing activities	471	(1,625)
CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES		
Dividend paid	(60,800)	(176,320)
Net cash flow used in financing activities	(60,800)	(176,320)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	287,070	(92,190)
CASH AND CASH EQUIVALENTS AT THE BEGINNING	(98,214)	(6,024)
CASH AND CASH EQUIVALENTS AT THE END	188,856	(98,214)
ANALYSIS OF CASH & CASH EQUIVALENTS		
Favourable balances		
Cash in hand and at bank	191,570	103,245
Unfavourable balances		
Bank overdrafts	(2,714)	(201,460)
	188,856	(98,214)

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

COMPANY STATEMENT OF CHANGES IN EQUITY

	Stated capital	Revenue reserves	Other Components of Equity		Total equity
			Fair value reserve of financial assets at FVOCI	Other capital reserves	
As at 1st April 2023	152,000	2,722,265	591,701	88,668	3,554,634
Profit for the year	-	159,887	-	-	159,887
Other comprehensive income net of tax	-	(7,514)	(226,267)	-	(233,781)
Total comprehensive income net of tax	-	152,373	(226,267)	-	(73,894)
Share based payment expenses	-	-	-	4,042	4,042
Interim dividend paid	-	(176,320)	-	-	(176,320)
As at 31st March 2024	152,000	2,698,318	365,434	92,710	3,308,462
As at 1st April 2024	152,000	2,698,318	365,434	92,710	3,308,462
Profit for the year	-	178,163	-	-	178,163
Other comprehensive income net of tax	-	7,250	519,700	-	526,950
Total comprehensive income net of tax	-	185,413	519,700	-	705,113
Share based payment expenses	-	-	-	6,283	6,283
Interim dividend paid	-	(60,800)	-	-	(60,800)
As at 31st March 2025	152,000	2,822,931	885,134	98,993	3,959,058

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

OPERATING SEGMENT INFORMATION

OPERATING SEGMENTS

The following table presents revenue and profit information regarding the Group's operating segments.

	Produce Broking		Warehousing		Stock Broking		Group Total	
For the quarter ended 31st <March	2025	2024	2025	2024	2025	2024	2025	2024
Services transferred over time	116,516	140,056	38,166	34,523	104,974	57,803	259,657	232,383
Inter segment revenue		-	1,862	1,888	-	-	1,862	1,888
Total Segment Revenue	116,516	140,056	40,028	36,411	104,974	57,803	261,519	234,271
Eliminations of inter segment revenue							(1,862)	(1,888)
External Revenue							259,657	232,383
 Segment Results	 13,823	 40,406	 6,096	 7,616	 14,344	 (25,638)	 34,263	 22,384
Finance expenses	(297)	(2,579)	(1,656)	(7)	(1)		(1,954)	(2,586)
Finance income	8,690	5,192	1,256	301	10,537	9,810	20,483	15,303
Share of results of equity-accounted investees							31,954	597
Changes in fair value of investment property	-	30,000					-	30,000
Profit / (loss) before tax	41,085	73,019	5,695	7,910	24,880	(15,828)	84,746	65,698
Tax expense							(46,161)	(24,111)
 Profit for the period							38,585	41,587

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

Figures in brackets indicate deductions.

The above figures are not audited.

*PPE (Property, plant and equipment)

OPERATING SEGMENT INFORMATION

OPERATING SEGMENTS

The following table presents revenue and profit information regarding the group's operating segments.

For the year ended 31st March	Produce Broking		Warehousing		Stock Broking		Group Total	
	2025	2024	2025	2024	2025	2024	2025	2024
Services transferred over time	510,634	563,462	153,961	146,774	344,787	231,737	1,009,382	941,973
Inter segment revenue	-	-	7,467	7,566	-	-	7,467	7,566
Total Segment Revenue	510,634	563,462	161,428	154,341	344,787	231,737	1,016,849	949,540
Eliminations of inter segment revenue							(7,467)	(7,566)
External Revenue							1,009,382	941,974
Segment Results	121,465	198,862	42,319	36,128	(21,420)	(89,460)	142,364	145,530
Finance expenses	(10,683)	(28,290)	(7,390)	(7)	(7)	(63)	(18,080)	(28,360)
Finance income	21,864	19,993	4,657	2,995	42,769	50,005	69,290	72,993
Changes in fair value of investment property	30,500	30,000					30,500	30,000
Share of results of equity-accounted investees	-	-	-	-	-	-	32,570	712
Profit before tax	163,146	220,565	39,586	39,116	21,342	(39,518)	256,644	220,875
Tax expense							(83,156)	(76,874)
Profit for the period							173,488	144,001
Purchase and construction of PPE*	4,887	2,719	32,119	93,409	1,024	1,944	38,030	98,072
Addition to intangible assets						4,887		
Depreciation of PPE*	3,781	3,230	36,707	26,205	1,400	1,411	41,889	30,846
Amortisation of intangible assets	-	-	-	-	3,353	(2,563)	3,353	(2,563)
Amortisation of right-of-use assets	-	-	1,089	1,089	-	-	1,089	1,089
Gratuity provision and related cost	9,448	9,958	377	419	7,200	8,067	17,025	18,444
Segment Assets	4,708,495	4,389,634	995,411	918,729	833,489	712,731	6,537,395	6,021,094
Segment Liabilities	862,756	1,172,867	308,237	252,886	582,694	483,635	1,753,688	1,909,386

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

Figures in brackets indicate deductions.

The above figures are not audited.

*PPE (Property, plant and equipment)

1 CORPORATE INFORMATION

John Keells PLC, is a public limited company incorporated and domiciled in Sri Lanka and listed on the Colombo Stock Exchange.

2 INTERIM CONDENSED FINANCIAL STATEMENTS

The financial statements for the period ended 31st March 2025, includes “the Company” referring to John Keells 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 31st March 2025 were authorised for issue by the Board of Directors on 26 May 2025.

4 BASIS OF PREPARATION AND CHANGES TO THE GROUP'S ACCOUNTING POLICIES**4.1 BASIS OF PREPARATION**

The interim condensed financial statements have been prepared in accordance with Sri Lanka Accounting Standard (SLAS) LKAS 34 - Interim Financial Reporting. These interim condensed financial statements should be read in conjunction with the annual financial statements for the year ended 31 March 2024

The presentation and classification of the financial statements of the previous year have been amended, where relevant, for better presentation and to be comparable with those of the current year.

The interim condensed financial statements are presented in Sri Lankan Rupees 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 period. 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 at 31st March 2025 for all unquoted equity shares classified as level 3 in the fair value hierarchy according to fair valuation methodology.

4.3 TAXES

In Rs.000' For the Year ended 31 March	Group		Company	
	2025	2024	2025	2024
<i>Income Statement</i>				
Current income tax	70,143	85,709	52,411	66,295
Adjustments in respect of current income tax of previous year	196	(1,754)	196	(114)
<i>Deferred Income Tax</i>				
Relating to origination and reversal of temporary differences	12,817	(7,081)	10,673	7,247
Tax expense	83,156	76,874	63,280	73,428

5 OPERATING SEGMENTS

For management purposes, the group is organised into business units based on their products and services and has three reportable operating segments as follows:

5.1 Produce Broking

This includes tea and rubber broking.

5.2 Warehousing

This includes tea auction produce warehousing.

5.3 Stock Broking

This includes the stock broking segment.

6 RELATED PARTY TRANSACTIONS

For the year ended 31st March	Group		Company	
	2025	2024	2025	2024
	Rs 000's	Rs 000's	Rs 000's	Rs 000's
Transactions with related parties				
Ultimate Parent				
Receiving of Services for which fees are paid	53,900	52,240	27,072	28,118
Subsidiaries				
Renting of stores space for which rent is paid	-	-	7,720	7,520
Associates				
Interest received / (Interest paid)	-	-	-	-
Key management personnel				
(Receiving) / Rendering of services	-	-	-	-
Close family members of KMP				
(Receiving) / Rendering of services	-	-	-	-
Companies under common control				
Purchases of goods for a fee	1,374	15,956	1,374	12,786
Receiving of Services for which fees are paid	36,201	39,230	17,747	24,098
Lending Money for which interest is received	28,073	38,553	-	-
Renting Office space for which rent is received	(9,419)	(1,859)	(1,952)	(1,859)
Providing of Services for which fees are received	(35,522)	(39,263)	(35,522)	(38,149)
Post employment benefit plan				
Contributions to the provident fund	13,342	13,476	13,342	13,476

7 NET FINANCE INCOME/(EXPENSES)

For the year ended 31st March	Group		Company	
	2025	2024	2025	2024
Finance income				
Interest income	53,951	63,592	13,015	14,774
Financial assets at fair value through OCI	9,980	8,307	3,490	4,125
Dividend income on financial assets at FVOCI Keells Foods Products PLC	5,359	1,094	5,359	1,094
Total finance income	69,290	72,993	21,864	19,993
Finance cost				
Interest expense on borrowings	(18,080)	(28,360)	(10,683)	(28,290)
Total finance cost	(18,080)	(28,360)	(10,683)	(28,290)
Net finance income / (expenses)	51,210	44,633	11,181	(8,297)

NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS

8 SHARE INFORMATION**8.1 Stated capital**

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

As at	31-03-2025	31-12-2024
Ordinary shares	60,800,000	60,800,000

8.2 Public share holdings

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

As at	31-03-2025	31-12-2024
The percentage of shares held by the public	13.10%	13.10%
The number of Public Shareholders	1,737	1,661
Compliant under Rule 7.13.1 (b) option 2 - Float adjusted market capitalization (Rs Bn)	0.59	0.68

8.3 Directors' and CEO's share holdings

The number of shares held by the Board of Directors/CEO are as follows:

As at	31-03-2025	31-12-2024
K. N. J. Balendra - Chairperson	Nil	Nil
J. G. A. Cooray	Nil	Nil
A. K. Gunawardhana	Nil	Nil
C. N. Wijewardane	Nil	Nil
B. A. I. Rajakarier	Nil	Nil
A. Z. Hashim	Nil	Nil
N. W. R. Wijewantha	Nil	Nil
P D Samarasinghe - Date of appointment - 01.01.2025	Nil	N/A

8.4 Twenty largest shareholders of the company are as follows:

As at		31-03-2025		31-12-2024	
		Number of shares	%	Number of shares	%
1	John Keells Holdings PLC	52,834,784	86.90%	52,834,784	86.90%
2	People's Leasing & Finance PLC/L.P. Hapangama	857,509	1.41%	807,545	1.33%
3	Dr. H.S.D.Soyas & Mrs. G. Soysa	625,611	1.03%	625,611	1.03%
4	People's Leasing & Finance PLC/Dr.H.S.D. Soysa & Mrs.G. Soysa	457,581	0.75%	457,581	0.75%
5	Mrs. H.G.S. Ansell & Mrs. A.P. Ansell	240,000	0.39%	240,000	0.39%
6	People's Leasing & Finance PLC/L.H.L.M.P. Haradasa	235,170	0.39%	235,170	0.39%
7	Est Of Late M. Radhakrishnan (Deceased)	232,800	0.38%	232,800	0.38%
8	Mrs. M.L. De Silva	207,872	0.34%	207,872	0.34%
9	Mr. A.M. Weerasinghe	179,792	0.30%	179,792	0.30%
10	Bank Of Ceylon No. 1 Account	197,048	0.32%	197,048	0.32%
11	Catholic Bishops Conference In Sri Lanka	171,416	0.28%	171,416	0.28%
12	Employees Trust Fund Board	169,988	0.28%	169,988	0.28%
13	Miss N.S. De Mel	137,115	0.23%	137,115	0.23%
14	Mr. A.J.M. Jinadasa	115,000	0.19%	115,000	0.19%
15	Sisira Investors Limited	114,272	0.19%	114,272	0.19%
16	Colombo Fort Investments PLC	114,000	0.19%	114,000	0.19%
17	Mrs. G. Soysa & Dr. H.S.D. Soysa	105,000	0.17%	105,000	0.17%
18	Colombo Investment Trust PLC	102,848	0.17%	102,848	0.17%
19	Mr. H.P.N. Soysa & Mrs. S.N. Jayewardene	100,000	0.16%	100,000	0.16%
20	Ms. W K Pitiyage Wasana Kumudinie	100,000	0.16%	100,000	0.16%
		57,297,806	94.24%	57,247,842	94.16%

8.5 Net assets per share

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

8.6 Market price per share

For the quarter ended 31st March

	2025	2024
	Rs.	Rs.
Highest	88.00	72.50
Lowest	70.00	60.00
Closing price as at 31st of March	74.00	64.80

9 CONTINGENCIES, CAPITAL AND OTHER COMMITMENTS

There has been no significant change in the nature of the contingencies and other commitments, which were disclosed in the annual report for the year ended 31 March 2025 and no circumstances have arisen since the Statement of Financial Position date, which would require adjustments to or disclosure in the financial statements.

10 EVENTS AFTER THE REPORTING PERIOD

There have been no material events occurring after the statement of financial position date that require adjustment or disclosure in the financial statements other than following.

The Board of Directors has approved the payment of a final dividend of Rs 1.60 per share to be paid on or before 24th June 2025. 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 the auditors, prior to approving the final dividend. 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 2025.